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An Illustrated Monthly for Those Interested
in Coins, Medals and Paper Money.

FEBRUARY 1926



FRANK G. DUFFIELD, EDITOR

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71. 1808 Obv. 1 not quite so high as first, 03 closer than 1st. Rev. Seven with end of leaf. Fine, for date. Black	1.00	92. 1813 Light brown olive. Scarce. Ex. fine. D. 221	3.00
72. 1808 Same. Good	.70	93. 1813 Same. Very fine	2.50
73. 1808 Obv. equally spaced date. Rev. S. over point of leaf, point of leaf extends to r. of upright of F. Cracked D to 2nd. S. Very good. Scarce. Scarcest variety	1.50	94. 1813 Very fine. Lower part weak. Brown olive	2.50
74. 1808. Good. Same	1.00	95. 1813 Very fine, except for scratches above head. Green.	1.50
75. 1808 Same. Fine	2.50	96. 1814 Plain 4. Unc. Lightly bronzed	6.00
76. 1808 Square top 1, thick & high, 03 closer. Rev. S over point of leaf. Very good. Dent on reverse	.85	97. 1814 Very fine except for numerous scratches on face..	.75
77. 1802 Same. Very good. Light brown	1.50	98. 1814 Fine	.60
79. 1808 Date equally spaced. Rev. Die broken, TA. So called 12 star variety. Light olive. Fine	1.50	99. 1814 Crossed 4. Fine	.50
		100. 1816 Perfect die. Spot before face. Ex. fine. Brown	2.50
		101. 1816 Perfect die. Fine, brown ..	.50
		102. 1816 Very fine. Light brown. Scarce. A. 8	1.75
		103. 1817 13 stars. Ex. fine. Light brown	.50
		104. 1817 1 beyond point of bust. 1 817. Very fine	.35
		105. 1817 Fine	.30
		106. 1817 15 stars. Very fine. Sharp impression. Brown. A. 16. Jenks Collection	4.25
		107. 1817 15 stars. V. fine, \$1; fine, .75; very good, .50; good	.40
		108. 1813 Wide date. Cracked around stars. Bright red. Unc.	1.00

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VOL. XXXIX.

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No. 2

A Hoard of Eighty Byzantine Gold Coins.

By JOHN M. WULFING,
President of the St. Louis Numismatic Society.

(A paper presented at the annual meeting of the Archaeological Institute of America, at Cornell, N. Y., December 30, 1925.)

If I venture as a layman to address a group of college professors, doctors of philosophy and masters of art, on an important branch of archaeology, my only justification is that in the fifteen or twenty years that I have been a member of the Archaeological Institute I have never heard a paper read on the subject by one of the learned university gentlemen, nor have I seen an article thereon in the *Journal of Archaeology*. It has always been surprising to me that the classical departments of our universities have given so little attention to the science of numismatics, as coins are the best preserved and most abundant contemporary documents of ancient civilization. When denarii, Republican and Imperial, can be had for twenty-five cents a piece, I see no reason why every teacher of Latin in the high schools and universities should not own a small collection for use in his classroom. There are many thousand coin collectors in the United States, but ninety per cent. of these are interested only in Americana. If our boys and girls at school and college were shown the importance and beauty of ancient coins, this proportion might be greatly changed. All of you are no doubt familiar with the artistic beauty of the Greek coinage, and with the wonderful line of portraits on the Roman Imperial coins, but there is one important feature which some of you may not have thought of. The old Romans, having no daily press to muzzle, subsidize or purchase, made use of the wide circulation of the denarius to influence public opinion. For an early example, I would refer you to the coins of the Social Wars, 90-86 B. C., or to the coins struck by Caesar from 60 to 44 B. C., and the coins of Brutus in 42 B. C. In Imperial times, when the denarius circulated from the Thames to the Euphrates, and from the Rhine to the Sahara, this method of disseminating news assumed momentous proportions. While our laws prescribe a new design for our coins every twenty-five years, Hadrian in the twenty-one years of his reign issued over nineteen hundred varieties, not counting those of cities of Asia Minor and other provinces. This would make almost one hundred per year, or two a week—a regular semi-weekly bulletin. In this way even the citizens in far distant parts of the Empire were informed of his wars, his travels and his many undertakings and accomplishments. Hadrian was no exception. Trajan, Antoninus, Marcus Aurelius and many other Emperors were equally as active in this news service. The denarius may, therefore, certainly be called a contemporary historical document, worthy of much attention and study.

The Byzantine coinage was neither as beautiful as the Greek nor as important as the Roman. Whereas the Greeks idealized their heroes and the Romans stressed the portraits of their rulers, the Byzantines emphasized the gorgeousness of the Imperial robes and jewelry, neglecting personal looks of the Emperors entirely. They deserve one credit, however, and this was of great practical importance. For six or seven centuries the standard of the gold coinage was rigidly maintained, both as to weight and fineness. To this is due the wide circulation and popularity of the solidus or bezant in countries outside of the empire, especially in Western Europe.

Last January a friend of mine in Athens wrote that he had purchased for me a hoard of eighty Byzantine gold coins, all of the Emperor Manuel I, of

the Comnenan dynasty. This was one of the most remarkable dynasties of the Byzantine Empire, unique in having a succession of father, son and grandson, all strong men, ruling for a period of one hundred years, without any intervening regency, Manuel reigning thirty-seven years, from 1143 to 1181. As the British Museum catalogue lists three types of gold coins, and five more of electron (a pale gold), I expected that all of these types, and possibly others, would be represented in so large a hoard. I was, therefore, much disappointed at first when I found the coins were all of one type, No. 1 of the British Museum catalogue; but when I began to study the hoard in detail I soon discovered that there was an endless number of variations; only in a few instances were two coins apparently struck from the same dies. Another astonishing feature was the fact that not a single specimen was holed; usually twenty per cent. and over of Byzantine gold coins are so pierced. This and the mint state of almost all specimens would indicate that the coins had been in circulation only a very short time—a most remarkable fact considering the number of varieties of the dies. Unfortunately, I was unable to obtain any details as to the provenance and the attending circumstances except that the hoard was reported to have been found in Northwestern Asia Minor.

As stated before, all the coins of the hoard belong to type 1 of the British Museum catalogue, which gives the following description:

Obv., Inscr., Manuel, bearded, standing facing, holding in r. labarum, in l., globus, with patriarchal cross; wears crown with cross, long tunic enveloped in mantle; above, in field, r., Manus Dei crowning him. Two borders of dots.

Rev., KEBOETHEI. Bust of Christ, beardless, facing; in l., volumen, r.



B-19—Obv. 28mm. 2.85 gr.



B-21—Obv. 26mm. 2.65 gr.



C-2—Obv. 25-26mm. 3.35 gr.



A-18—Obv. 26-28mm. 2.85 gr.



B-22—Obv. and Rev. 25mm. 2.90 gr.



C-23—Obv. and Rev. 25mm. 2.95 gr.

hand in benediction; wears tunic, mantle and nimbus, cr., with 5 pellets in cross. In field, two borders of dots.

Our coins, while agreeing with above description as a whole, show some variations. On the obverse the crown is sometimes with the pellets (cross) and on the reverse of a number of coins the letters *K E* have a bar above, indicating the elision of the letters *V R I*; on others the cross of the nimbus has only one pellet in place of five. Furthermore, the bust should more accurately be described as a Christ Child; the term beardless might indicate a youth, whereas the bust is rather that of an infant on some of the coins. There are a great many variations in the decorations of the Imperial robes and insignia. The pendants of the crown which hang down on each side of the face are usually straight, with three globular dots—like a cross—at the bottom; others end in two dots or pellets, one above the other. On a few the pendant, in place of hanging down in a single straight line, seems to consist of two strands on each side, the outer one bulging in the middle. The front of the crown is decorated with from five to ten jewels, usually round, but in some cases there is a square jewel in the center, with three or more round ones on each side.

The labarum has a square field with a dot on the outside of each corner and one above the top side. Occasionally the sides are concave or convex, and on a few coins the square is so small as to be almost invisible, and there are two dots at the corners, which gives the labarum the appearance of an *X*.

The Imperial mantle itself and its decorations show so many little variations that it would take too long to enumerate them all—the collar, the sleeves, the folds of the mantle are not exactly alike on but very few coins; the collar is indicated by one curved line above and one below—the space filled with jewels; sometimes there is one line above and two below, and on a few there are double lines above and below. The jewels on the collars number from three to eight; when three, these are either all round or one

round in the middle and a square one on each side, or a square one in the middle and a round one on each side. The mantle has a border filled with jewels, on side and bottom; in the left, the side border meets the bottom one in an acute or obtuse angle or a rounded curve; on the front there is a semi-circular decoration of one or two lines, with a dot in the space so formed; sometimes the space between the parallel lines is filled with jewels also. In the field below this decoration there is sometimes a jewel—round, square or triangular—sometimes a scroll like an S. The part of the mantle hanging over the left arm is of various shapes and variously decorated, as is the tunic, which reaches down to the feet.

The most interesting feature of the coins is the epigraphy. The name of the Emperor appears on the left of the standing figure in three lines, one syllable below the other, or in two lines, the first syllable above and the last two in one line below. The middle vowel is written either O V or as a U with a bar in the middle, or like an inverted bow knot. This variation seems to be intentional and not due to limited space, as is the omission of one or more letters; hence I have classified the coins in three main series according to the diphthong. There are eighteen specimens of the first series, twenty-nine in the second series, and thirty-one in the third. Below the name of the Emperor is the title DESPOTE, of which the last letter is frequently omitted on account of lack of space.

At the head of the inscription on the right is the definite article "the", which is written either TO in ligature, or TO, or T, or O. The last appears only on one specimen. As this variation seems likewise to be deliberate and not due to want of space, except in possibly one or two instances, I have subdivided the larger series into four classes according to this variation. Of the first series, seventeen coins have the TO in ligature; on only one is the TO written horizontally. In the second series, nine have the ligature form, sixteen the horizontal and four the vertical, and one O. In the third, thirteen have the ligature, eight the horizontal and nine the vertical lettering. Below the definite article is the title PORPHYROGENNETO. In only a few instances, however, is this title given in full. In most cases one or more letters, and sometimes an entire syllable, is omitted for lack of space. Furthermore, the inscription is arranged in an infinite variety of ways, as can be seen from the illustration of the coins on the plate.

The reverse shows but few variations. As mentioned before, the KE sometimes has a bar above. The appeal BOETHEI appears for the first time under Romanus I, in 927, but the B is given as b; the use of the R form for B dates from the time of John I, 963-969, but after Andronicus II, in 1295, the form reverts back to the old B. The letters on the reverse differ much in size. On some coins they are small and neat, while on others they appear coarse and much larger.

Weights and Measurements.

This is the most unsatisfactory and disappointing feature of the hoard. Of the eighteen coins of series A, the lightest weighs 2.60 grams, and the heaviest 3.65, with an average of 3.15 for all the specimens. The twenty-nine of series B weigh from 2.45 to 3.50, average 3.13. Thirty-one in class C weigh from 2.90 to 3.55, with an average of 3.22. The British Museum catalogue lists fourteen gold coins with an average of 4.22. Of the preceding reign, forty-two are listed with an average of 4.31, and of the succeeding reign, the average is 4.35. It is, therefore, evident that the dealer in Athens increased his profit by clipping approximately one gram from each coin. This is also indicated by the size, which averages one-tenth of an inch less than the measurements in the British Museum catalogue. The margin on these concave coins being very large, the clipping can be done without touching the design on either side, and is, therefore, a great temptation to the middleman.

The reverses of very many coins are double struck, due probably to the slipping of the coin in the die. Only very few of the obverses show any trace of this double striking. On the other hand, part of the inscription is more often obscure or obliterated on the obverse than on the reverse. This brings up the much-mooted question, Why was this peculiar concave form adopted for coins? The first instance is a bronze of Basil I (867-886), and is the only specimen of this type known until the reign of Basil II, 976-1025. From this time on, both flat and concave coins were struck in all metals, and from Alexius I all gold coins were struck concave. Someone has

suggested that the concave shape was adopted to protect the portrait on the obverse; but if so, it seems strange that the Emperor should always be shown on the protected obverse, while Jesus, Mary and the Saints are given the reverse or exposed side. When both flat and concave coins were struck, the latter were five to ten per cent. heavier than the former. Wroth, therefore, suggests that the concave form was adopted to distinguish the heavier



B-7—Obv. and Rev. 25mm. 3.25 gr.



B-22—Obv. and Rev. 25mm. 2.90 gr.



C-9—Obv. and Rev. 27mm. 3.35 gr.



C-10—Obv. and Rev. 27-29mm. 3.20 gr.



C-23—Obv. and Rev. 25mm. 2.95 gr.



B-19—Obv.
28mm. 2.85 gr.



B-21—Obv.
26mm. 2.65 gr.



27-28mm. 3.05 gr.
B-27—Obv.



A-18—Obv.
27-28mm. 2.85 gr.



C-21—Obv.
24mm. 3.15 gr.

coin from the lighter; but if so, why was it continued after the light coin was no longer issued? It seems to me that a more plausible reason may have been that the small thick type, from seven-tenths to nine-tenths of an inch in diameter, was found undesirable, just as our gold one-dollar coin was never popular on account of its small size. On the other hand, the larger, flat type, one and one-tenth to one and two-tenths of an inch in diameter, may have been found to be too thin to resist the wear and tear of circulation, as it would be easily bent or broken. By adopting the concave form, the coin was given much greater strength and rigidity. But someone will ask, Why did the mint not return to the solidus of Constantine the Great, which did such excellent service for centuries and was intermediate in size between the little, thick coins and the large, spread coins. To this I can only reply by asking why do our ladies now wear a hat five or six inches in diameter, while twenty years ago they wore the Merry Widow hat, two or three feet in diameter? After the large, spread, thin coin (it was flat at first) was introduced and became fashionable, the mint authorities apparently preferred to find a way of strengthening the large coin; hence the concave nomisma was introduced.

I have a list giving the inscription as well as the weight and measurement of each coin, and the photographs of many of them, but it would unduly lengthen this paper to include these at the present time. Should anyone be interested, I shall be very glad to furnish this list and any other information desired.

Note—As Greek type is not available, English letters are used, O for Omega, TH for Theta, E for Eta. The enlarged illustrations are added to show the inscriptions and other details.

SPAIN OFFERS DECORATION TO LABOR.

The Spanish Government has hit upon a novel idea to increase industrial production, says a press dispatch from Madrid to the New York Times. A new decoration for workers has been created, to be known as the "Labor Medal." It will be given to employes and employers who do most to increase national production.

An impressive design in gold, silver and bronze has been worked out, and possessors of medals will have the right to send a child to one of the Spanish universities, the Government paying the entire cost.

Descriptive List of Obsolete Paper Money.

By D. C. WISMER, Hatfield, Pa.

PART I—Embracing the Circulating Notes Issued by State Banks, Private Banks, Bankers and Corporations.

Abbreviations } R.—Right end illustration.
 } C.—Central illustration on note.
 } L.—Left end illustration.

(The publication of this list was begun June, 1922.)

MASSACHUSETTS (Continued).

BOSTON (Continued).

Manufacturers and Mechanics Bank.

408. \$1. C., State arms, manufacturing plants on right, ship and two men, 1 each side. R., MASSACHUSETTS across, 1 above and below. L., ONE 1 ONE across.



No. 409.

409. \$3. C., THREE above a ship, factories on right, State arms on shield and bales on left, 3 each side. R., 3 MASSACHUSETTS 3 across. L., 3 THREE 3 across.

Market Bank.

410. \$1. C., scene in a shipyard, men at work. R., portrait, 1 above. L., sailor with bundle, 1 above.
411. \$1. C., Indian chief erect in large figure 1, 1 each side. R., ONE, cattle and man on horse above, horses, drays, etc., below. L., ONE, two horses, men, cart, etc., above, man on horse, farmer, dog, and cattle below.
412. \$2. C., large 2, TWO each side. R., ship sailing, 2 below. L., vase of flowers, 2 below.
413. \$2. C., forest scene, deer grazing. R., male portrait, 2 above. L., basket of corn, 2 above.
414. \$3. R., male portrait, 3 above. L., harbor scene, steamboat, ships, etc., 3 below.
415. \$3. C., large 3, portrait of a girl at right, portrait of Washington at left. R., large vase, 3 above. L., same as right.
416. \$5. C., large 5, portrait of Washington at right, portrait of Martha Washington at left. R., spread eagle on a shield, FIVE on the shield, 5 above. L., train of cars, FIVE below.
417. \$5. C., Quincy Market, merchandise, shipping, etc., V at right. R., cows, 5 above, FIVE below. L., FIVE, 5 above.
418. \$10. C., Quincy Market, merchandise, shipping, etc., X each side. R., ship, TEN below, 10 above. L., female, 10 above, TEN below.

419. \$10. C., large X. R., female portrait, 10 above, TEN below. L., ship under full sail, X below.
420. \$20. C., eagle on a tree, cars and canal boat. R., male portrait, 20 above, TWENTY below. L., portrait of Washington, 20 above, TWENTY below.
421. \$50. C., 50. R., portrait of Columbus, FIFTY above and below. L., steamship, 50 below.
422. \$100. C., steamship. R., Franklin, 100 above and below. L., Neptune, 100 above and below.
423. \$500. C., female seated with sheaves, boat and cars. R., portrait of Washington, 500 above. L., medallion head, 500 above and below.

Massachusetts Bank (Opened in 1784).

424. \$1. C., State arms. R., 1 above, ONE below. L., 1 above, ONE below.
425. \$1. C., Indian seated with bow and arrows. R. and L., ONE, 1 on medallion head above and below.
426. \$2. C., State arms. R., 2, TWO above and below. L., same as right.
427. \$2. C., three vessels and steamship. R. and L., TWO across.
428. \$2. Same as No. 427, with 2 in red each side of vignette.
429. \$5. C., State arms, plow, vessels, etc., 5 in red each side. R., male portrait, 5 above, V below. L., bust of Washington, V above, 5 below.
430. \$10. C., State arms. R., male portrait, 10 above, X below. L., medallion head of Washington, X above, 10 below.
431. \$20. C., State arms, 20 each side. R., TWENTY across. L., MASSACHUSETTS BANK across.
432. \$50. C., State arms, 50 each side. R., FIFTY DOLLARS across. L., MASSACHUSETTS BANK across.
433. \$100. C., State arms, 100 each side. R., ONE HUNDRED across. L., MASSACHUSETTS BANK across.
434. \$500. C., State arms, farming implements and ship. R., 500 across. L., FIVE HUNDRED across.
435. \$1000. C., State arms, 1000 each side, 1000 below. R. and L., MASSACHUSETTS BANK across, 1000 below.

The following notes of the Massachusetts Bank are in the collection of the Massachusetts Historical Society. Mr. Malcolm Storer, curator of the Society, was kind enough to supply the following description and information:

These notes are in sheets, not signed, and possibly never issued. I have never seen any signed. I have often wondered how the Society came to have so many of them, and, looking up to see whether there had ever been a history of the bank printed, I found that there had not been, and incidentally found that the relations of the Society with the bank must have been very close, as its meetings were at first held in one of the rooms of the bank. In 1790 the Society received notice that owing to lack of space it could no longer have its meetings there.

The notes have no design and are engraved. The first set, 178—, reads:

436. \$5. **BANK NOTE.**

This note shall at all times be received in discharge of debts due to the Bank, and entitles the Possessor to dollars specie from the Bank Stock when it shall be divided.

Boston the day of 178..

For the President, Directors & Company of the Massachusetts Bank
FIVE DOLLARS. Cash. Presidt.

437. \$10. Similar to No. 436.
438. \$15. Similar to No. 436.
439. \$20. Similar to No. 436.
440. \$30. Similar to No. 436.
441. \$50. Similar to No. 436.
442. \$100. Similar to No. 436.

The second set reads the same, but the lettering and arrangement are different, date as 17.....

- 443. \$1. Similar to No. 436, with exceptions noted above.
- 444. \$1½. Similar to No. 443.
- 445. \$2. Similar to No. 443.
- 446. \$2½. Similar to No. 443.
- 447. \$3. Similar to No. 443.
- 448. \$3½. Similar to No. 443.
- 449. \$4. Similar to No. 443.
- 450. \$4½. Similar to No. 443.
- 451. \$5. Similar to No. 443.
- 452. \$10. Similar to No. 443.
- 453. \$15. Similar to No. 443.
- 454. \$20. Similar to No. 443.
- 455. \$25. Similar to No. 443.
- 456. \$30. Similar to No. 443.
- 457. \$35. Similar to No. 443.
- 458. \$40. Similar to No. 443.

The third set:

- 459. \$20. 1799. TWENTY.

(Seal of Mass.)

I Promise to pay to or bearer on demand TWENTY dollars.

Boston the day of 1799

For the President Directors and Company of the Massachusetts Bank

Twenty dollars 20 Dolls.

..... Cash. Presidt.

- 460. \$30. Similar to No. 459.
- 461. \$50. Similar to No. 459.
- 462. \$100. Similar to No. 459.

18....

The President and Directors of the Massachusetts Bank Promise to pay J. Head or bearer dollars on demand

Boston.

.....Cash. (Seal of State.) Prest.

- 463. \$1. Between lighthouse and ship a female seated leaning on tablet, on which is ONE vertically.
- 464. \$2. Between ship and house between trees a female leaning on tablet marked 2.
- 465. \$3. Between sloop and barque a female leaning on tablet marked 3.
- 466. \$5. Plenty seated, with ships in background, 5 each side.

Another set: 17....

No..... Bank Note.

- 467. \$1. I promise to pay the Bearer

One Dollar on demand for the Massachusetts Bank Company Boston, the of 17...

..... Cashr. Presidt.

- 468. \$1½. Same as No. 467.
- 469. \$2. Same as No. 467.
- 470. \$2½. Same as No. 467.
- 471. \$3. Same as No. 467.
- 472. \$3½. Same as No. 467.
- 473. \$4. Same as No. 467.
- 474. \$4½. Same as No. 467.
- 475. \$5. R., 5 in a diamond. L., State arms, FIVE below. 1800.
- 476. \$10. R., 10 in diamond. L., State arms, TEN below. 1800.

477.	\$6.	181—.
478.	\$7.	181—.
479.	\$8.	181—.
480.	\$9.	181—.

Mattapan Bank.**Matthew Bolles and Company's Bank.****Maverick Bank.**

481.	\$1.	R., female portrait, 1 above. L., ship on stocks, house, vessels, and steamship on right, ONE above, ONE on 1 below.
482.	\$2.	C., ship on stocks, house, vessel and steamship. R., sailor erect holding a quadrant, right hand on a globe, 2 above. L., TWO, 2 above and below.
483.	\$3.	C., 3. R., river scene, ship on stocks, 3 above. L., barrel, bale and anchor, 3 above and below.
484.	\$5.	C., ferry landing, two ferry boats, vessels, etc. R., portrait of Webster, 5 above. L., 5 above, V below.
485.	\$10.	C., ferry landings, boats, houses, etc. R., sailor seated on left of a shield, Indian on right, TEN on the shield, 10 above. L., ornamental X, 10 above.
486.	\$20.	R., sailor, 20 above. L., Winthrop Block and street in East Boston, XX above.
487.	\$50.	C., Winthrop Block and street in East Boston. R., ship and ship houses in Navy Yard, 50 above. L., FIFTY, 50 above.
488.	\$100.	C., Winthrop House and street scene. R., female seated leaning against a bale and pointing to a ship, 100 above. L., female erect, hand on capstan, 100 above. HUNDRED below.
489.	\$500.	C., D R., Winthrop Block, 500 above. L., Washington, FIVE HUNDRED above, 500 below.

Mechanics Bank (Opened in 1836).

490.	\$1.	C., woodcutter leaning on an axe, a gold dollar on left, house and wagon on right. R., vessel, 1 above. L., man holding a hammer and seated on a safe, 1 above.
491.	\$1.	C., fishing vessels, female on right. R., ONE, 1 above and below. L., statue of Washington.
492.	\$2.	C., Interior of blacksmith shop, TWO each side. R., female portrait, 2 above and below. L., 2.
493.	\$2.	C., milkmaid seated with pail on her arm, farmer reclining, and two gold dollars at right, cows at left. R., locomotive, 2 above. L., blacksmith erect, anvil, hammer, etc., 2 above.
494.	\$3.	C., shipbuilding, steamboat at right. R., man on horseback, cattle, etc., 3 above, THREE below. L., Washington and staff on Dorchester Heights, THREE above and below.
495.	\$3.	C., sailor seated with arm on a bale, three gold dollars, and a farmer seated with a scythe on the left, blacksmith on the right. R., stonecutter at work, 3 above. L., female seated, 3 above.
496.	\$5.	C., Washington and staff on Dorchester Heights. R., Washington, 5 above. L., FIVE across.
497.	\$5.	C., three cherubs and five gold dollars, Indian female seated on left, hunter on right. R., portrait of Webster, 5 above. L., female erect with cap and shield, FIVE above.
498.	\$10.	C., steamboat, ships, etc., Washington on horseback at right. R., cars, 10 above, TEN below. L., ships, 10 below.
499.	\$20.	C., man on horseback, cattle and sheep, man standing with a dog, train at right. R., boy and girl seated and sailing boats in a tub, 20 above, XX below. L., milkmaid carrying pail and stool, XX above.
500.	\$50.	C., sailor with telescope on yardarm, engine at left, 50 below. R., DOLLARS, 50 above. L., 50 below.
501.	\$50.	C., man holding a restive horse by the mane, 50 each side. R. and L., female erect, FIFTY above and below.

502. \$100. C., wharf scene, vessels and stores, men loading wagon with barrels. R., portrait of Columbus. L., portrait of Harrison, ONE HUNDRED across, 100 on both upper corners.
503. \$100. C., shipping scene. R., mechanic at work, 100 above. L., female seated with shield, on which is the city of Boston, 100 above.
504. \$100. C., spread eagle, 100 at right. R., female carrying a sheaf and sickle, 100 above and below. L., C above, 100 below.
505. \$500. C., 500. R., female holding scales, 500 above. L., Indian paddling a canoe, trees and mountains, 500 below.
506. \$500. C., steamship and other vessels at sea. R., State arms, 500 above. L., mechanic beside column, on top of which is a bust, 500 above.

Mercantile Savings Institution.

Merchants Bank.

507. \$2. C., female seated, train, canal, sheaf, etc., eagle at left, Indian in boat below. R., elk, 2 above. L., Indian on horseback, 2 above, TWO in red.
508. \$5. C., bank buildings, V each side. R., female seated in a figure 5, FIVE above and below. L., portrait of Franklin, 5 above, V below.
509. \$5. C., view of Merchants Bank building and street scene. R., eagle, female, and Washington on figure 5, FIVE above and below. L., Justice on safe, Cupid on V above.
510. \$10. C., Goddess of Liberty, female each side with shield, 10 above. R., steamship at sea, 10 above. L., sailor leaning on capstan, 10 above and below.
511. \$10. C., view of buildings, 10 each side. R., Minerva erect. L., medallion head, X below.
512. \$20. C., ship under full sail, 20 each side. R., eagle on shield, horn of plenty, etc. L., female seated holding sickle.
513. \$20. C., United States Capitol, TWENTY below. R., sailor boy raising his hat, 20 above. L., TWENTY, 20 above and below.
514. \$20. C., ship of war and sailboats, Washington below. R., spread eagle and shield, 20 above. L., female with flag, 20 above, TWENTY below.
515. \$50. C., female, sickle and sheaf, factory and cars. R., Cupid in a sailboat, L above, 50 below. L., female kneeling, 50 below.
516. \$100. C., view of Merchants Bank building. R., State arms, C above. L., female, sickle and sheaf, 100 below.
517. \$500. C., 500 on a green die. R., D above, 500 below. L., eagle, D 500 D above, D D below.
518. \$1000. C., letter M and 1000 on a green die. R., female, child, sword, pole and cap, 1000 above. L., eagle, 1000 above.
519. \$100. C., sailor seated on a bale holding a United States flag, ships on right and left, X each side. R., ship on stocks, X above. L., child standing beside jug, X above, ship between signatures.

Midling Interest Bank (Failed before 1848).

Mount Vernon Bank (Opened in 1860).

520. \$1. View of the home of Washington, male portrait at left. R., 1 above and below. L., State arms, 1 above.
521. \$2. C., man buying a newspaper from a boy, hogsheads, etc., medallion head at right, 2 below. R., female seated with shield, on which is a city and motto, 2 above. L., State arms, TWO above and below.
522. \$3. C., battle scene of the Revolution, 3 at right. R., soldier loading gun, 3 above. L., State arms, 3 above.
523. \$5. C., same as No. 520, 5 below. R., male portrait, 5 above. L., State arms, FIVE on 5 above.
524. \$10. C., three men loading truck with bales, 10 below. R., old man, child and bust of Washington, 10 above. L., State arms, X above.

525. \$20. C., 20. R., female, 20 above. L., State arms, 20 above.
 526. \$50. C., wharf scene. R., female, 50 above. L., State arms, 50 above, 50 and FIFTY below.
 527. \$100. C., State arms, C each side. R., male portrait, 100 above. L., State arms, 100 above.
 528. \$500. C., female dressed in robes. R., male portrait, 500 above. L., State arms, 500 above.

National Bank (Opened in 1853).

(Changed to Boston National Bank in 1864.)

529. \$1. C., woodcutter leaning on an axe, a gold dollar at left, house and wagon at right. R., female erect with shield and spear, arm resting on a figure 1, 1 above. L., sailor erect hoisting a flag, ONE above.
 530. \$2. C., milkmaid seated with pail, farmer reclining, and two gold dollars at right, cows at left. R., sailor erect, 2 above. L., female seated, 2 below.
 531. \$3. C., farmer, sailor, and blacksmith seated, three gold dollars, etc. R., portrait of Washington, 3 above. L., Neptune and Amphitrite, 3 above, steamship below.
 532. \$5. C., three cherubs and five gold dollars, hunter with gun seated on the right, Indian girl seated on the left. R., United States Capitol, 5 above. L., female seated with Liberty cap, shield, horn of plenty, etc., FIVE above.
 533. \$10. R., portrait of Franklin, 10 above. L., United States Capitol, horses, carriages, etc., X below.
 534. \$20. C., Capitol at Washington. R., female feeding a horse, 20 above. L., female feeding an eagle from a cup, XX below.
 535. \$50. C., ship and two steamships. R., female portrait, 50 above. L., 50, fountain above.
 536. \$100. C., spread eagle and shield, United States Capitol on right, steamship on left. R., portrait, C above. L., female with spear and shield, 100 above.
 537. \$500. R., female portrait, 500 above. L., female seated, shield, wand and scales, cars and steamship, D below.
 538. \$1000. R., girl with bundle of grain, 1000 above. L., shield surmounted by an eagle, female seated each side, 1000 on shield, steamboat and cars, M below.

New England Bank (Opened in 1813).

539. \$1. Perkins stereotype steel plate. 1841.
 540. \$1. C., mechanic seated holding mallet and chisel. R., 1 on medalion, 1 across right end. L., same as right.
 541. \$2. Perkins plate. Dated 1841.
 542. \$2. C., large 2, portrait of Washington in top, portrait of Franklin in bottom. R. and L., 2 above.
 543. \$3. Perkins plate. Dated 1841.
 544. \$3. C., female seated, roll of cloth, bales, barrels, and factories. R., two ships, 3 above. L., train in lower part of large 3.
 545. \$5. C., female seated on a bale, wearing a helmet and breastplate, spear, shield, city, mountains, and ship, head of female below. R. and L., 5 above, large 5 in slate extending lengthwise over note.
 546. \$10. R., female erect with spear, shield, etc., 10 above. L., spread eagle and ship, TEN DOLLARS across.
 547. \$10. R., portrait of Buchanan, 10 above. L., harvest field, female seated holding lunch basket, a child at her side, a man drinking from a jug, men cradling grain, etc., X above.
 548. \$20. C., spread eagle standing on sea shore, and vessel. R., female with spear and shield, 20 on shield, 20 above. L., TWENTY DOLLARS across, 20 above and below.
 549. \$50. C., FIFTY DOLLARS, 50 at right. R., FIFTY across. L., 50 below.
 550. \$100. C., 100. R., 100 across. L., Indian in canoe, mountains, 100 below.

551. \$500. C., female seated, boxes, bales, and ships, D at left center. R., title of bank across. L., FIVE HUN.
552. \$1000. C., view of harbor, vessels of various kinds, and city. R., portrait of Washington, 1000 above. L., Justice seated, 1000 below.

North Bank (Opened in 1825).

553. \$1. C., female, electric machine and portrait of Franklin, telegraph, train, and State House. R., female with sickle, 1 above. L., female, 1 above.
554. \$1. C., State House and Boston Common. R., ship, 1 above and below. L., female, 1 above and below.
- 554½. \$1. Perkins plate, 1826. Massachusetts Historical Society collection.
555. \$2. C., State House and Boston Common, three females at right, one female at left. R. and L., ship, 2 above and below.
556. \$2. C., female seated, telegraph apparatus on left, portrait of Franklin on right, and cars. R., portrait of Washington, 2 above. L., female on horn of plenty feeding an eagle, TWO above.
557. \$3. C., female, electric machine, and portrait of Franklin, telegraph, train and State House. R., female, 3 above. L., eagle and shield, 3 above, THREE below.
558. \$3. C., State House and Boston Common, THREE each side. R., 3 above and below. L., reappears, 3 above and below.
559. \$5. Perkins plate. May 20, 1830.
560. \$5. C., State House and Boston Common, FIVE each side. R., female, 5 above and below. L., ship, 5 above and below.
561. \$5. C., female seated, right hand working telegraph instrument, left hand resting on portrait of Franklin, cars and United States Capitol. R., five females around a figure 5, 5 above. L., male portrait, 5 above.
- 561½. \$5. Perkins plate, 1835. Massachusetts Historical Society collection.
562. \$10. C., similar to No. 561. R., sailor boy with an oar, 10 above. L., portrait of Filmore, 10 above.
563. \$10. C., State House and Boston Common, female, spear and shield at right, ship at left. R., agricultural implements, 10 above. L., 10 above and below.
564. \$20. C., eagle in a frame, XX each side. R., ship, 20 above. L., female seated with hand on a book, 20 above.
565. \$20. C., three females, one with Liberty cap, one with scales, and the other with a book; eagle, shield and ship, 20 at right. R., milkmaid with pail and stool, XX above. L., XX, steamboat above, cars below.
566. \$20. C., same as No. 553. R., female portrait, 20 above. L., female erect with eagle and shield, 20 above.
567. \$50. C., State House and Boston Common. R., female, 50 above. L., female portrait, 50 above.
568. \$50. C., similar to No. 553. R. and L., similar to No. 567.
569. \$100. C., same as No. 567. R., female, 100 above. L., female with scales and sheaf.
570. \$100. R. and L., similar to No. 569. C., new, no description.
571. \$500. C., similar to No. 567. R., female erect with horn of plenty, 500 above. L., sailor leaning on a capstan, D above.
572. \$500. C., new plate, no description. R. and L., same as No. 571.
573. \$1000. C., similar to No. 567. R., female portrait, 1000 above and below. L., female seated holding a trident, M above.
574. \$1000. C., new plate, no description. R. and L., same as No. 573.

Old Colony and Fall River Railroad Company (Chartered, March 25, 1854).

Oriental Bank (Failed before 1848).

575. \$1.25. Have no description.
576. \$2. Have no description.

Pawners Bank (Opened in 1859).

Peoples Five Cent Savings Bank.

Provident Institution for Savings.

(TO BE CONTINUED.)

DOMESTIC MEDAL ISSUES AND AWARDS.

The American Geographical Society has announced that three gold Cullum medals were given to Harvey C. Hayes, of the Navy Research Department at Philadelphia; Pedro C. Sanchez, distinguished Mexican geographer, and Lucien Gallois, of the University of Paris.

The David Livingston centenary medal "for scientific achievement in the field of geography in the Southern hemisphere" was given to Luis Riso Patron, director of the Oficina de Lemites of Chile, in recognition of his contributions to Chilean cartography, and to Erich von Drygalski, of the University of Munich, for his work in the South Polar regions.

The Charles P. Daly medal has been awarded to Capt. Robert A. Bartlett for his services to Arctic exploration as commander of the Roosevelt, 1905-1909, in Peary's expedition to the Pole, and the Canadian expedition, 1913-1918, and to Brig.-Gen. David L. Brainard, in recognition of his notable achievement on the Lady Franklin Bay expedition under Greely, in 1881-1884, in which he took a leading part.

The Nicholas Medal in Chemistry for 1925 has been awarded by the New York Section of the American Chemical Society to Dr. Samuel Colville Lind, associate director of the United States Fixed Nitrogen Research Laboratory, Washington, and an internationally known worker in the sources of radium. The medal was bestowed "for the research published during the current year, which, in the opinion of the jury, is most original and stimulative to further research." It specifically recognized Dr. Lund's work on "The Chemical Activation on Alpha Particles."

Dr. Richard B. Moore, a consulting engineer, formerly with the United States Bureau of Mines, has been awarded the Perkin Medal for the most important contribution to industrial chemistry during the year.

J. deL.

FOREIGN MEDAL ISSUES AND AWARDS.

Signorina Edda Mussolini, 15-year-old daughter of Italy's Premier, has been awarded a silver Carnegie medal by the Administrative Council of the Italian Section of the Carnegie Foundation for her heroism in rescuing a drowning woman at Catalica last summer, at the risk of her own life.

Rudyard Kipling, the novelist-singer of the glories of British imperialism, was presented the gold medal of the Society of Literature, November 20, by the Earl of Balfour, at the centenary banquet of the Royal Society in London.

The Rezius medal (Sweden) has been awarded to Professor Gunnar Anderson for explorations in China.

J. deL.

LENINE'S PORTRAIT PROBABLE SOON ON RUSSIAN COINS.

The portrait of the late Nikolai Lenine has disappeared from Russian postage stamps. It is now being furnace-blasted upon plates, crockery and china-ware, says an Associated Press dispatch. The use of the revolutionary leader's picture on cigarette boxes, candy boxes, posters and advertising matter generally, however, is strictly forbidden. It is probable the Government soon will engrave the Bolshevik idol's likeness on Russian coins.

PHIL NOW BELIEVES IN DREAMS.

With 300 mysterious coins, thought by him to be nearly solid gold, on his hands, Philip Perreault, 35, has become a believer in dreams. Several nights ago he had a vision in his sleep and he said that a spectral visitor told him to dig in land he recently bought on the outskirts of the city.

The next morning Perreault was at work with a spade, and after several minutes he unearthed a big iron kettle. The kettle was filled with coins, blackened with age. Neighbors say that there were at least 300, although Perreault is uncommunicative on this point.

When he polished the marks of age from one of the relics, the finder took it to a jeweler, who said it was nearly pure gold, worth about \$22 at market rates for that metal. Old coin experts never saw medals of that sort before. One side of the coin bears an eagle and the inscription, "The United States is the Birthplace of Freedom." On the other side is embossed a head thought to be that of Columbus, in the opinion of the local discoverer, and also the word "Kossote" and the motto, "Nothing is Impossible to Him That Wills."—Biddeford (Maine) Dispatch to the Boston Herald.

WONDER IF THIS SYSTEM WOULD WORK IN THESE DAYS?

Heredotus tells us about the primitive system of barter between the Carthaginians and certain savage tribes, says Grit. According to the great Greek historian, the Carthaginians would arrange their cargo along the shore near the Pillars of Hercules (Gibraltar), return to their boats, and make a great fire. At the sight of the smoke the natives would come down to sea, look the goods over, and lay down gold near them, indicating what they thought the merchandise was worth in such amounts of the precious metal. That done, they would retire to a distance again.

When they had retreated, the Carthaginians would come up and look at the gold. If it seemed to be worth as much to them as the goods, they would take it and go away. But if it was not enough, they would go back to their ships again, while the savages would advance with more gold. Thus they see-sawed back and forth until they had struck a bargain. The one would not touch the gold until it equaled the goods; the other did not touch the goods until the gold had been removed.—Newspaper Clipping.

MELTED FRENCH GOLD COINS; GOES TO JAIL.

Two years' imprisonment and 1,000 francs fine is the punishment meted out to Monsieur Jacques Pageot, of Tours, convicted of defacing French gold coins by melting them down to bullion.

The French Government is so afraid that the small hoard of gold still remaining in France may escape across the border to foreign countries that, theoretically, every person and every piece of baggage leaving French soil is searched for gold and silver.

Traffic in gold coins, remnants of the pre-war days, is forbidden in France between private individuals. The coins can only be turned in at Government banks at rates fixed by the finance ministry.

Monsieur Pageot's crime of ordering the coins melted was discovered when his intimate friend, Paul Decrui, was asphyxiated and died over the gold crucible. Monsieur Pageot's evidence that the gold money had been in the possession of his family since before the war didn't save him from the two years' sentence.

SPEAKING OF HEADS ON COINS.

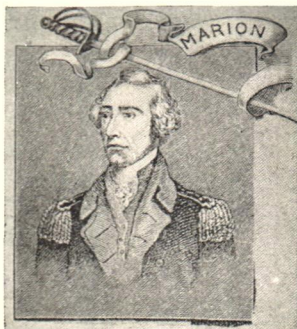
Englishman (looking at king's head on coin)—That king made my grandfather a lord.

American (looking at Indian's head on coin)—That Indian made my grandfather an angel.—Colorado Lookout.

The Marion Story.

By WALDO C. MOORE.

Biography is the winsome reflection of life;
It is the most interesting thing in the universe.
The study of such a subject should ever be rife
Among all classes of collectors and writers of verse.



GENERAL FRANCIS MARION,
1732-1795.



COLONEL BANISTRE TARLETON,
1754-1833.

Introducing General Francis Marion,
Of American Revolutionary fame,
And the polite Colonel, Sir Banistre Tarleton,
Of the British army, who possessed a kind name.

Lives of all the great men oft remind us
We, all of us, may yet be shining lamps
And, departing these shores, leave behind us
Stories, and other heads for notes and stamps.

There is great value for ev'ry collector
In the study of any great character.
How that Marion came to be so revered
And, in a numismatic way, remembered,
Makes an interesting bit of story
For collectors who elate his glory.

Marion, born of French Huguenot ancestry,
In thirty-two, near Georgetown, South Carolina,
Though hopelessly dwarfed at birth and in infancy,
Was destined to become great at an early day.

"The Swamp Fox" did valiantly reign
During sixty-one, in the Cherokee Campaign.

With his election to the Provinical Congress,
Marion doned his Revolutionary dress—
Captain, Major under the famous Moultrie,
And Colonel in the Continental army.
Following the evacuation
Of South Carolina's Charleston,
He displayed so much pep and skill in his treatment
He was called "the architect of the regiment."

In seventy-nine, with Lincoln and D'Estaing
In the ill-fated attempt against Savannah,
Marion lost his temper at the long delay
Of the commanders for their weakness in display.

"Great God!" the Lieutenant let a terrible roar.
 "Who ever heard of anything like this before?
 First, you allow all your enemy to entrench,
 And then fight him behind his own improvised ditch!"

The bravery shown by Marion and his men
 At all times was ever superb. It was claimed then
 That General Marion could make good soldiers
 From raw recruits in less time than to range Carvers.
 A force, which became known as "Marion's Brigade,"
 Were soldiers armed with sabres made from an old spade
 At some Basil's blacksmith shop. They did not sit 'round
 And wait Congress to pass laws; their weapons they found.

"Our band is few, but true and tried, our leader frank and bold;
 The British soldier trembles when Marion's name is told.
 Our fortress is the good greenwood, our tent the cypress tree;
 We know the forest around us as seamen know the sea."

With the arrival of a commission, Continental,
 Making Colonel Marion a brigadier-general,
 And with soldiers of his own choosing, he was a man
 Supremely happy. He could fight according to an
 Idea of his own, thus being hampered very little
 By book-generals, in leading his soldiers Continental.

The swiftness with which Morion moved his men
 From place to place was well-nigh superhuman.
 When occasion demanded, he would disband
 His men, scat'ring in all directions his command.
 Like magic his soldiers would re-assemble
 At some point, causing the Red Coats to tremble.
 The enemy was constantly on the toil,
 Since he always kept them in constant turmoil.
 The simplicity of food used by Marion
 And his men made this sort of warfare possible—
 With maize and sweet potatoes in their possession,
 With plain water their drink, fallen trees their table.



General Marion and the British Colonel Tarleton meeting.

A friend and biographer, one Peter Horry,
 Relates of Marion the following story,

An incident of the South Carolina campaign,
 In which the respect of Colonel Tarleton he did gain:
 During the eighty campaign, we received a flag of truce
 From the enemy, the object of which was to induce
 Some pleasing arrangements about exchange of prisoners.
 The flag, after the customary rite of blindfolders,
 Was then conducted into General Marion's camp.
 Having heard great talk about Marion, the general,
 Fancy had sketched out for him, which was only natural,
 Some masterfully stout figure as a great warrior,
 Such as O'Hara, or Cornwallis himself, of soldier
 Aspect, but with flaming Continental, bright as a lamp.
 In Marion's presence, the bandage taken from his eyes,
 He beheld in our hero a swart, smoke-dried little man
 With threadbare homespun as a soldier's dress—what a surprise!
 'Stead of tall ranks, only a few sunburnt militiamen,
 Some roasting potatoes, some asleep, with their black firelocks
 And powder-horns lying by them on an improvised box.
 The officer presented his letter to Marion,
 Who soon settled everything to his own satisfaction.

The officer took up his hat to retire.
 "Oh, no!" said Marion to this British sire,
 "It's now about our time of day for dining;
 We hope to have the pleasure of your sitting."

The British officer, at mention of the word dinner,
 Looked around him, but could see neither Dutch oven, cooker,
 Nor anything the spirits of a hungry man could raise.
 "Well Tom," said Marion, "give us our dinner." Tom obeys.

The dinner to which General Marion alluded
 Was but sweet potatoes from the embers liberated.
 Pinching them was the process used to see if they were done;
 Blowing with the breath, brushing with the sleeve were methods wrong.
 Some of the best browned were piled high on a large piece of bark
 And placed between the officers on a fallen log dark.

Never had this Englishman sat to so simple a meal.
 His curiosity was aroused. He learned that the real
 Marion and his men did not always have the potato,
 And that they were willingly serving their country without dough.
 According to the historian, Briton's officer
 Remarkd he did not think it would be an easy matter
 To quiet himself to a soldier's life on Marion's terms—
 All fighting, no pay, and potatoes in common with swamp germs.

Marion smiled and said: "Why, sir, the heart is all;
 When that is concerned, a man can do nothing rude.
 To bind himself, many a youth would not the dare;
 Let him be o'er head and ears in love with Rachel.
 He will think of fourteen years of sweet servitude
 No more than young Jacob of old did of his care."

"Now that is exactly my case; I am in love;
 My sweetheart's Liberty. Be that nymph my fighter,
 And these woods shall have wonderful charms from above.
 No monarch robbing; but to be my own master;
 Gloriously preserving my national troth;
 Pursuing truth that I might be the happier;
 Planting my vineyards; hunting the turkey and dove;
 Sowing my fields, thus providing for the reaper;
 Seeing millions of brothers all around me move
 Free and happy—this, sir, is what I would ever."

The officer replied that as man and Briton,
 To this he must yield as a happy condition.

"Happy!" exclaimed Marion, "yes, happy indeed;
 I would rather fight for such blessings for my seed,
 And feed on roots, than keep aloof. For now I walk
 The soil that gave me birth and exult in the thought
 That I am not unworthy of it. These trees talk,
 Saying: 'I do not dishonor what God hath wrought.'
 I think of my own sacred rights and do rejoice
 That I have not basely deserted them. I look
 Forth to long ages of posterity; I voice
 The fact that I'm fighting their battles by this brook.
 Children of distant kin may never hear my name;
 But still it does gently gladden my heart to think
 That I'm now contending for their freedom—the same
 That I myself doth yearn—countless blessings to drink."

When the Colonel Tarleton returned to his command
 He had a sad and serious look on his face.
 When asked what was wrong, he replied: "Why sir, I've seen
 An American general and his command
 Without pay, and almost without clothes—this fair race,
 Kin of ours—living on roots, drinking plain water,
 Finding munitions, and breasting ev'ry weather—
 All for Liberty! What chance have we 'gainst such men?"

Wearying of chasing Marion, Colonel Tarleton
 Gave up saying: "Come on, boys, let us go back
 And find the game-cock (Sumter); as for this old Swamp Fox,
 The devil himself could not make an attack."
 'Tis said, Tarleton soon after threw up his commission
 And left the service, since his path became strewn with rocks,
 Or in consequence of a change in his sentiment,
 Or hopelessness in the success of his engagement.
 To General Phillips in the South, Tarleton once wrote:
 "I am tired of marching about the country," please note,
 "In quest of adventures
 Through wilderness waters."

The coming of General Nathaniel Greene
 To take charge of the Southern army that had been
 Wrecked by the vainglorious Gates renewed the hopes
 Of the people of the South Carolina slopes.
 Eagerly they joined Marion, fought the Red Coat
 Like a parcel of bulldogs. General Greene wrote
 Marion at once for his co-operation,
 Which continued until British evacuation.

In eighty-one, Congress voted Marion thanks
 For his wise and most gallant conduct in the ranks
 In defending the liberty of his country
 During all the long, long Revolutionary.
 South Carolina also hearty thanks voted,
 And in due season, a gold medal awarded.

After the long years of warfare, 'tis recorded,
 Marion was twice by a great people honored.
 First, he was by them selected to represent
 Their district in the South Carolina Senate,
 And later he was by the citizenry sent
 To the Constitutional Congress of his State.
 Few generals have left such historic footprints on
 The great sands of time as did Francis Marion.

Such is the Marion story; so it was told
 To our fathers by theirs in the good days of old;
 So will our children the tale repeat
 To children clustered about their feet.

The following is a descriptive list of the known currency depicting the several artists' ideas of General Marion's hospitality. Slight differences in the engravings are very noticeable, each artist expressing his own conception. The first five numbers listed are copied from Bradbeer's work on Confederate Currency, being numbers 238 to 242, inclusive, engraved by B. Duncan, Columbia, South Carolina.

1. \$10. General Francis Marion offering a meal of sweet potatoes to Sir Banistre Tarleton. Bust of R. M. T. Hunter at left. Minerva at right. First Series. Serial letter 1 1 to 8 8. (See illustration).

2. \$10. Same type. Second Series. 1 1 to 8 8. Note: The Second and Third series have no engraver's names.

3. \$10. Same type. Second Series. (An error.) 5 to 1. This note is signed by Holt and Berry. A very rare note. (See illustration).

4. \$10. Same type. Third Series. Issue, 6300 of each. 1 1 to 8 8.

5. \$10. Same type. Fourth Series. 1 1 to 10 10.

6. \$5. Bank of the State of South Carolina, Charleston. Marion's potato dinner in upper center. Black with "FIVE" in large plain Roman letters in red. Serial letter C. Dated May 17, 1853. General Greene to left. General Moultrie to right. Engraved by Rawdon, Wright & Hatch, New York. (See illustration).



No. 1.



No. 3.



No. 6.



No. 7.



No. 8.



No. 9.



No. 10.

7. \$5. As No. 6. Black with "FIVE" in large ornamental letters in red. Serial letter D. Dated January 17, 1856. Engraved by Rawdon, Wright, Hatch & Edson, New York. (See illustration). Also serial letter A. Dated June 1, 1857.

8. \$5. As No. 7. Black, with very similar ornamental lettered "FIVE" in red. Serial letter A. Dated June 1, 1861. Engraved by Rawdon, Wright, Hatch & Edson, New York. The letters ABCo to left of 5 in upper right corner. This note is longer than the preceding No. 7. (See illustration).

9. \$5. As No. 6. Black with green trimmings. Serial letter C. Dated March 20, 1861. Engraved by American Bank Note Company. General Sumter to left. General Moultrie to right. (See illustration).

10. \$3. Eastern Bank of Alabama, Eufaula. Marion's potato dinner in upper center. Black and red. Serial letter A. Dated March 15, 1860. Benjamin Franklin to lower right. Engraved by American Bank Note Company. (See illustration).

China and Its Bronze Coinage.

By JOHN G. WATSON, Detroit, Mich.

(A paper read before the Annual Convention of the American Numismatic Association, Detroit, Mich., August 21 to 27, 1925.)

To the collector, the coins of China have a curious interest; but this is generally as far as it does. My experience is that all brass coins with a square hole, even those of Japan, Korea and Annam, are all put together and called Chinese coins. I admit that there is no such beauty of design as we have in the Greek and Roman series, but from a historical standpoint they are quite as interesting, as we must not forget that the civilization of China is one of the oldest in existence.

Before dealing with the coinage itself I hope you will permit me to give a short topographical and historical survey of the country itself. I do this at the risk of, perhaps, wearying you with facts you already know, but interesting facts take no harm by being repeated.

I am indebted to Dr. Smith's book, "The Uplift of China," for much of the following information regarding the topography of this country. The country we call China is one of the most favorably situated regions on the earth's surface. Lofty mountains give rise to a magnificent river system, so that no country in the world is so well watered as China. It has a semi-circular coast line of about 2150 miles, or, with all the indentations reckoned, of perhaps 5000 miles. The soil is fertile, the climate temperate, and the products manifest an infinite variety. China lies wholly within what is known as "the belt of power," within which all the great races of mankind have had their origin and have worked out their destiny.

China is composed of several divisions known as China proper, or the eighteen provinces, with the dependencies of Manchuria, Mongolia, Tibet and Chinese Turkestan. These together comprise approximately an area of 4,000,000 square miles. Its population in 1920 was over 440,000,000, including about 350,000 foreigners.

The Chinese provinces are broad and have every variety of landscape, lofty mountains, the lovely gorges of the Yang-Tze river, and in the south-central and southern provinces a semi-tropical luxuriance of vegetation most pleasing to the eye. In mountainous regions especially, the sites of the temples are chosen with great skill so as to occupy the most advantageous positions, combining a view of man's industry with a secure retreat from the cares of "the dusty earth."

Among the numerous streams of China there are some great rivers, of which the mighty Yang-Tze and the Hoang-Ho, or Yellow river, are the chief. The Yang-Tze, which is 60 miles wide at its mouth, is to China what the Mississippi and the Amazon are to the United States and South America, respectively. It is navigable by large ocean steamers to Hankow, more than 600 miles from its mouth, and smaller steamers run to I'Chang, 400 miles further up. Beyond this the famous gorges begin, against the violent and dangerous rapids of which it was once supposed to be impossible for steam vessels to make headway; but, thanks to the persistence of foreigners, this difficulty has been overcome and a steamer with cargo boat in tow goes as far as Chung-King, 400 miles further on from I'Chang, or 1,400 miles from the mouth of the river.

The Yellow river, however, makes a vast circuit in Northwestern China, passing through regions of clay and sand, and is not only for the most part

useless but richly deserves the name of "China's Sorrow," on account of perpetual overflows and its frequent changes of course. It will be remembered that in the year 1887, when the Yellow river changed its course, as on a previous occasion in 1851, it was the cause of terrible disaster. Once it deviated north, and another time southward by devious routes to the sea, incidentally destroying thousands of towns and villages and drowning tens of thousands of people who were swept away like ants under a rain spout.

The mineral resources of China appear to be nearly inexhaustable and are as yet virtually untouched. Coal and iron exist in great quantities. The mineral wealth of Yunnan alone is something enormous. Rubies and sapphires, garnets and topazes, amethyst and jade abound in the western provinces; gold, silver, platinum, nickel, copper, tin, lead, zinc, iron, coal and salt also abound. Copper is especially abundant, its ores are of excellent quality, and this is probably the cause of its being the chief circulating medium of China for over 30 centuries. China has long been a commercial field coveted by the great powers, and never more so than today.

The legendary history of this country begins about 3000 B. C., but as their system of chronology is different from ours it is extremely difficult, with any degree of certainty, to fix dates before about 841 B. C. In China a cycle of 60 years is used, each year of which is distinguished by two characters. Now, as we know that the first cycle commenced about 2700 B. C., the present year, 1925 A. D., will be the second year of the 77th cycle. The Tchou dynasty commenced, according to the common scheme of computation, in B. C. 1122, from which time more or less reliable records are to be had. The important fact remains, however, that some 30 centuries before the Christian era the institutions of the Chinese people, their language, arts, government and religion had begun to develop on lines from which no real departure has been made. This I must qualify, as I have recently read that the old Chinese characters are being set aside for the ordinary Roman letters and newspapers are being printed in these characters.

It was during the sway of the Tchou dynasty that Lao-Tze, the founder of Taoism, was born, and later still, B. C. 551, the great Confucius came into the world, whose teachings are even today an integral part of the Chinese education.

Leaving the great sages out of account, the name which perhaps most western people are disposed to place in importance is that of Hwang-Ti, the self-styled first emperor, who reigned from B. C. 246 till B. C. 209. This monarch not only built the Great Wall, abolished feudalism and unified the empire, but out of vanity ordered the complete destruction of the literature of China, the more important parts of which were subsequently recovered.

In B. C. 202, the Han dynasty came into power, during which Buddhism was introduced into China, in consequence of an embassy sent to India by the emperor, Ming-Ti, A. D. 58-18. This dynasty is of special interest because the Northern Chinese still call themselves "Sons of Han," as during this time the competitive system of examinations had its rise, and because its emperors developed literature, commerce, arts and good government to a degree unknown before anywhere in Asia.

After the Han, A. D. 221, were several dynasties which held sway for varying periods till A. D. 618, when the T'Ang dynasty commenced, which marks another of the high-water periods of Chinese history. At this time China was probably the most civilized country on earth, an era of schools and literary examinations, of the cultivation of poetry, of the incorporation of the inhabitants of the Southern Coast (who still call themselves the "Sons of T'Ang") into the main body of the people, and of the extension of the empire to the banks of the Caspian Sea. In A. D. 628, Mohammedanism was introduced into China under the lead of a maternal uncle of Mohammed, who was sent with presents to the emperor. The adherents of this religion are scattered through many provinces of China, but are found more especially along the great routes of travel in the western and southwestern provinces.

Again, in A. D. 966, we have a period of about 54 years when China was governed by smaller dynasties, the posterior Han, Tang, Tsin, etc. From A. D. 960 till 1279 we have a long line of rulers under the Northern and Southern Sung dynasties.

Then came the Yuan or Mongol dynasty, which lasted from A. D. 1280 to 1368. Marco Polo made his memorable visit to China at that time and

afterwards published his travels in book form, which are most entertaining reading. The founder of this dynasty, Kublai Hahm, built the city of Peking and made it the capital of the empire. Paper money was introduced during the sway of this short-lived dynasty.

From A. D. 1368 to 1644 we have the Ming dynasty, during which time European ships first visited Chinese waters. In A. D. 1644 commenced the Ta Ch'ing or Manchu dynasty, which remained in power till the revolution of 1911.

The Chinese revolution is one of the greatest events of modern history. It was ushered in by the accidental explosion of a bomb in the Russian concession of Hankow. This brought the long-planned rising to an immediate head. The troops at various places revolted, city after city, province after province declared for the revolution, until on February 12th, 1912, the decree of abdication was issued and the Manchu dynasty came to an end. But China's trouble got worse instead of better and civil war has disturbed the country since the establishment of the republic.

The coinage of China is one of the most difficult and, consequently, one of the most fascinating studies for the numismatist. A knowledge of the language is most useful in deciphering the coins, but not essential. One of the associates of Robert Morrison (who, by the way, was the first Protestant missionary to go to China), a certain Rev. William Milne, says that "to acquire the Chinese language is a work for men with bodies of brass, lungs of steel, heads of oak, hands of spring steel, eyes of eagles, hearts of apostles, memories of angels, and lives of Methuselah!"

Gold, silver and iron have been used as money in China from very early times, but I have purposely selected the bronze coinage for my subject, as it was the great circulating medium for nearly 30 centuries.

Terrien de Lacouperie, the author of a catalog of Chinese coins, says that originally any metallic tool or implement of small size, or even a lump of metal, was used in barter. The conveniences of the practice led gradually to the habit of casting sham tools or implements for the purpose of exchange only. Traditions which were current in the seventh century B. C. claim for the great Yu, in 1985 B. C., and Tch' Eng T'ang, founder of the Shang dynasty, in 1556 B. C., the casting of metallic money for the relief of the people. The common and rather suggestive name for metallic currency was then "Tsiuen," which means source. Tch' Eng, second king of the Tchou dynasty, by the advice of Tai Kung of Ts'i, a sage from the eastern barbarians of the sea coast (North Kiangsu) established, in 1032 B. C., certain rules for currency, and enacted that metallic currency should henceforth be exchangeable according to their weight. The earliest metallic pieces (spades and tingle-dangle money) are uninscribed, but about 686 B. C., spade money was issued with simple characters. An examination of these early inscriptions, which are of the ideographic or pictorial type, are extremely interesting for the resemblance they bear to the object meant to represent. For instance, one I possess bears the character for Yang, meaning sheep or goat. This might easily be conceived to resemble one of these animals, the top portions representing the head and horns, the lines at the sides the legs, while the centre line might be taken for the body and tail. Others I have examined, window, flock, granary, etc., are the same. Even the present characters of the Chinese language are a modification of the older ones, and the resemblance may still be traced in many of them.

Later they bear geographical names (towns, etc.) and periods of the cycle, while others, again, have the weight marked on them, which was the outcome of the laws enacted by the then ruler. During the same period we have other shapes of money called "Pu," or cloth money, from the resemblance it bears to the shape of a piece of cloth for a shirt. As there were many variations in the shape of these coins they are distinguished by numismatists as square-shouldered, square-footed, round-shouldered, round-footed, etc., and they invariably bear geographical names, either the town of issue or a combination of names of monetary associations of towns.

The introduction of knife money in the state of Ts'I, is attributed, in rather a legendary way, to the following circumstances: About B. C. 650, on the eve of an expedition, the soldiers of the Duke of Hwan, of Ts'I, proved dissatisfied with the stringent regulations on weights and money which had previously been enacted by the Prime Minister, Kwan-Tze. Their general, afraid of their being disloyal, granted to them the authorization of making use of their metal knives for barter. The people were delighted with the

innovation, which was giving them a more convenient medium of exchange, and adopted it eagerly. These knives are some seven inches long and weigh about 49 grammes, while the inscriptions are more interesting than those of many in other series, the obverses generally giving us the name of the town of issue or of the monetary association of towns. Between 317 B. C. and 228 B. C. the city of Ming issued a large series of knife coins. These are much smaller than those mentioned above. They are about five inches long and weigh on an average about 18 grammes, and all have on the obverse the name of the city of Ming. During the Tchou dynasty were issued the first round coins, the earliest of which have round holes. Later on, about 523 B. C., was issued by King Wang the first recorded round coin with a square hole in the center. It is interesting to think that this pattern, once adopted, lasted down to the time of the emperor Hsuan T'Ung, A. D. 1909, a period of 25 centuries.

The first type of round coin which is generally met with in collections is the P'an Liang. These were issued during the Ts'in and Han dynasties, B. C. 255-118, and weighed originally half a liang, or ounce. There are various forms of the same characters which appear on the coins, and Chinese numismatists have divided them up into about eight different classes. In B. C. 118 the P'an Liang currency had so much deteriorated that it was demonetized, when another new coin, the Wuchu or 5 Tchu piece was issued by Wu Ti, the sixth emperor of the Han dynasty. This coin became the standard currency and remained so, with interruptions, till the commencement of the T'ang dynasty in 618 A. D. The life of the Wu Tchu during the seven centuries it lasted was very varied. Many other pieces were issued by various emperors with a view to supplanting it, but it remained the standard currency till 618 A. D. They were issued under various dynasties but are difficult to classify and are therefore generally grouped as being issued between B. C. 118 and 618 A. D.

In A. D. 6, Ju Tze Yng, 2 years of age, came to the throne when Wang Mang was Prime Minister. He eventually dethroned the young emperor and himself took supreme command. The time of Wang Mang, both as regent and ruler, was a most eventful period in the history of the money of China. He introduced new forms of coins of various denominations which are of great interest to the student of Chinese numismatics. In all, there were about 28 different types issued, the most common of which was the Ho Tsiuen, which means "spring of goods." This made its appearance in A. D. 14, was $\frac{7}{8}$ of an inch in diameter and the inscription was in seal script. A few remarks on the various types of inscriptions will perhaps be of interest. Seal script is one of the earliest forms of Chinese writing, and apparently received its name from the fact that the characters originally inscribed were from the emperor's own writing. Then we have the "grass" or "cursive" script, which seems to bear a resemblance to the English form of engrossing as used in legal documents. Finally, there is the ordinary form of character as is used in printing and on the coins of the present day.

The method of dating Chinese coins is peculiar to China, although copied by Japan, Annam and Korea. The coins never bear the actual name of the emperor, but a title assumed by him on accession to the throne. These titles, periods or year names, called Nien Hao in Chinese, are rather a curious institution. The first record of the actual use of a Nien Hao was during the reign of Wuti, when he denominated the year 122 B. C. as Yuen Shou. They occasionally occur on coins from that time till about A. D. 656; after this they begin to appear more or less regularly in the inscriptions. At first this Nien Hao was changed many times during a reign, which necessitated a new issue of money. Commencing with the Ming dynasty, A. D. 1368, this title was only changed on the accession of a new emperor, with two exceptions: First, that of Ying Tsung, of the Ming dynasty, and Mutsung I Huang Ti, of the Ta Ch'ing dynasty.

And now I will have to retrace my steps and speak again of the money of Wang Mang. As regent he began to cancel the monetary decree enacted by the Han dynasty and reintroduced the knife money of the Tchous, but on comparison there is nothing in common between them. The new knife money was less than half the length and about half the weight, with a straight blade, and the ring was replaced by a circular piece of money with a square hole. Later on he caused to be cast new Pu money, rather different in shape from the old Pu, but of much better workmanship. The inscription on these is in seal script and reads, "Ho Pu" (currency), or liter-

ally, "Exchangeable goods cloth." After the murder of Wang Mang, in A. D. 23, the Han dynasty revived again and many other kinds of round money were issued, which had more or less short lives, as the Wu Tchu pattern always came to the fore again as the standard currency. When the T'Ang dynasty began its sway, in A. D. 618, a great change for the better occurred in the currency. A new money was established with the inscription reading, "Kai Yuen T'Ung Pao" (currency of the new beginning), and on the reverse a small crescent. The story of the origin of this mark is worth relating. It was supposed to have arisen in this way: One of the state officials, who had himself written the character for the new coin, showed a model in wax to the Empress Wen-Teh, who, in examining it, left the impression of her finger nail, which made a crescent-shaped mark. It was considered a good omen and allowed to remain, and was afterwards copied on the coinage of Japan, Korea and Annam. The new money was a great success, but, unfortunately, was not issued in sufficient quantities, which led to several abuses, counterfeiting, etc. The two characters T'ung Pao, meaning currency, which appeared on this "cash" for the first time, remained on nearly all the money issued down to the reign of Hsuan T'Ung, the last emperor of the Manchu dynasty.

The emperor Wutsung, A. D. 841-846, reissued the K'ai Yuen pattern again with the addition of a mint mark on the reverse. At this time the shortage of copper was so great that in A. D. 845 the Government confiscated all the copper statues, gongs, etc., from the monasteries, the metal from which were used to cast the new money. These coins were very popular and in great demand from the belief that a certain amount of gold was supposed to have been mixed with the copper from the Buddhist temples!

During the Northern Sung dynasty, A. D. 960-1126, we find the first example of gross script on the coinage. This occurs on the coins of the Emperor T'ai Tsung, A. D. 976-997, in the period of Nien Hao, Chih Tao. The coinage of the last emperor of this dynasty is worthy of note, as there was a great improvement in the casting of the money which was issued during the period Ta Kuan, A. D. 1107-1100.

Coins of the Emperor Hsiao Tsung, A. D. 1163-1189, are interesting inasmuch as they mark an epoch when an attempt was made to put the year of its issue on the reverse of each coin. Those issued during the period Ch'un Hsi, A. D. 1174-1179, have on the reverse characters representing numbers indicating the year of the Nien Hao in which the piece was cast. For example, a coin having on the reverse Wu, which means five, we know was issued in the year 1179, as the Nien Hao began in 1174. After the Sung came the Yuan or Mongol dynasty, when paper money was introduced into China for the first time. Very little bronze money was issued during the sway of this dynasty, A. D. 1260-1367, and is therefore comparatively scarce.

Coinage of the next great dynasty, the Ming, A. D. 1368-1644, is fairly easy to classify, as the Nien Hao was changed only on the accession of a new emperor, excepting those of T'ai Tsu, which was altered from Ta Chung to Hung Wu when the style of the dynasty was changed. Coins of this dynasty are not very easy to procure, as they were issued in comparatively small quantities.

The coinage which was issued by the descendants of the Ming emperors and rebels between the Ming and the firm establishment of the Ch'ing dynasties are extremely interesting from a historical point of view and some of them are fairly plentiful.

With the advent of the Ta Ch'ing or Manchu dynasty we find a plentiful supply of "cash," as several new mints were opened in various parts of China. During the reign of Shih Tsu, A. D. 1644-1661, mints were opened in Shansi, Honan, Fuhkien, Ningpo, Shantung, Che-Chiang, Hupeh and other provinces. These coins are curious from the fact that the reverses have the mint marks in various characters, some are in Chinese, some in Manchu, while others again are in both Chinese and Manchu.

During the reign of the Emperor Wen T'ung Hsien Huang Ti, A. D. 1851-1862, who assumed the title of Hsien Feng, the great T'ai P'ing rebellion broke out, which lasted several years and disturbed the whole of China.

The reign of Kuang Hsu, 1875-1908, is the most remarkable from a numismatic point of view, from the fact that modern methods of stamping coins was introduced. At first the old style of cash with the square hole was stamped and the improvement on the old cast coins is decidedly marked. Later still the cash was displaced by an entirely new copper coin without

the square hole and with the inscription partly in English, Chinese and Manchu script and with dragons as the type of the reverse. These remained in circulation till the end of the reign and were issued by the Board of Works, Board of Revenue and various provincial mints.

This emperor, who died childless, was succeeded by his nephew Pu Yi, who was barely 3 years of age. He had a very short and tumultuous reign, 1908, to February, 1912, when he was forced to abdicate by the revolutionaries and the republic was declared. Reactionary forces were evidently at work under this emperor, as we find a return for a time to the old "cash" with the square hole.

With the advent of the republic we have an entirely new and plentiful coinage, with quite a radical change of type. The old dragons of the copper coins of the two previous reigns are displaced by the new national flag and a group of cereals.

If I have said anything to incite interest among new or old collectors to follow up the study of this interesting series, I should feel that my efforts have not been in vain.

DESCRIPTION OF COINS USED TO ILLUSTRATE ABOVE PAPER.

No. 1—Spade money of the Tchou dynasty, with hollow handle. Issued circa 680-350 B. C. Obverse, YANG (Sheep or goat). Reverse, three vertical lines. Length, 3.1 inches. Weight, 32.695 grammes.

No. 2—Large knife money of the Tchou dynasty. Issued circa 670-221 B. C. Obverse, TSI KIU HWA ("Currency of Ts'i"). Reverse, SAN SHIH SHANG. ("Three ten. Above"). Length, 7.1 inches. Weight, 49.530 grammes.

No. 3—Smaller knife money of the Tchou dynasty. Issued circa 317-228 B. C. Obverse, MING (Name of a city). Reverse, TAI NIEN ("Eminent. Twenty"). Length, 5.4 inches. Weight, 17.080 grammes.

No. 4—Pu or cloth money of the Tchou dynasty. Issued circa 475-221 B. C. Obverse, SHOU-YH ("Shou city"). Reverse, Lines at sides. Length, 2.15 inches. Weight, 5.425 grammes.

No. 5—New Pu money of the Han dynasty. Issued by Wang Mang, rebel, A. D. 7-22. Obverse, HO PU. (i. e., "Currency," literally, "Exchangeable—goods cloth"). Reverse, Line down the center. Length, 2.3 inches. Weight, 18.190 grammes.

No. 6—New knife money of the Han dynasty. Issued by Wang Mang, rebel, A. D. 7-22. Obverse, YH TAO (inlaid with gold). ("One knife"). Reverse, PING WU TSIEN ("Equal to five thousand"). Length, 3 inches. Weight, 31.775 grammes.

No. 7—Ancient round money of the Tchou dynasty. Issued probably by King Wang of Tchou about 523 B. C. (the first example of round money with square hole). Obverse, PAO SZE HWA ("Valuable four Hwas") (Hwa was a weight). Reverse, Plain. Diameter 1.15 inches. Weight, 5.425 grammes.

Nos. 8, 9 and 10—Pan Liang type. Issued during the Ts'in and Han dynasties, 255-118 B. C. The three specimens illustrate the difference in form of the characters and size of coin.

Nos. 11, 12 and 13—Wu Tehu type. Issued from 118 B. C. to A. D. 618. The three specimens show difference in size. (In seal script.)

Nos. 14 and 15—Issued by Wang Mang, 14-19 A. D. Obverse, PU TSIUEN. (in seal script.) ("Spreading source").

No. 16—Northern Tchou dynasty, 557-582 A. D. Issued by Emperor Yu Wen Yung Wu Ti, 561-577 A. D. Obverse, WU HENG TA PU ("Great spreading of the five elements"). Reverse, plain.

No. 17—The Northern Sung dynasty, 960-1126 A. D. Issued by Emperor T'ai Tsung, 976-997 A. D. This was shown as the first example of "grass" script.

Nos. 18 and 19—Dynasty as above. Issued by Emperor Hui Tsung, 1101-1125 A. D. These were shown as illustrating improvement in casting of money.

No. 20—The Southern Sung dynasty, 1127-1279 A. D. Issued by Emperor Hsiao Tsung, 1163-1189 A. D. This piece was shown as an example of the year of the Nien Hao put on the reverse.

Nos. 21 and 22—The Ta Ching or Manchu dynasty, A. D. 1644-1912. Title of reign, KUANG HSU, A. D. 1875-1908. These examples show the marked difference between the cast and stamped coins of this reign.

Nos. 23 and 24—The Republic, A. D. 1912. These specimens show the great departure in types from those of the end of the Manchu dynasty.

COUNTERFEITERS ACTIVE IN EUROPE.

A huge counterfeiting organization has been discovered by the police of Sofia, who have arrested 30 men, including a young German, who was brought to Sofia because of his skill in manufacturing banknotes, says a press dispatch.

A large number of counterfeit American silver dollars were seized, but they had been poorly executed and no effort had been made to put them in circulation. The counterfeiters were successful, however, in manufacturing and circulating thousands of dollars of Bulgarian banknotes. Some of those arrested are employees of the Government printing office.

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Editorial Comment—Numismatic News.

"PUTTING ACROSS" THE STONE MOUNTAIN COINS.

Disposing of 5,000,000 Stone Mountain half dollars at \$1 each by the methods usually adopted for the sale of commemorative coins has not been altogether successful, if we can judge from newspaper clippings received at this office. An intensive campaign has been adopted, which, if successful, will not only produce more revenue than the regulation method of sale would but will, perhaps, result in disposing of the entire authorized issue.

The campaign is being conducted by apportioning a certain number of coins to each city and town throughout the South, each locality disposing of its quota as it sees fit. With each quota of coins, one is selected to be auctioned to the highest bidder. A record is kept of the purchaser and his name is forwarded to headquarters. Each locality has its campaign committee.

Perhaps the system is best understood by publishing some of the details of the sale as applied to the town of Titusville, Fla. The clippings referred to above are from the Titusville Star-Advocate:

Florida's quota of coins is 175,000, and the quota for Titusville is 500. But Titusville doubled its quota and ordered 1,000. Mayor W. F. Allen was chairman of the campaign committee, which was referred to as the "Harvest Campaign." The sale was held during December last. In an appeal to the people of Titusville, Mayor Allen said:

"We also have a coin, No. 67, to sell at auction to the highest bidder. There is but one coin like this in existence. The buyer's name will be sent in to headquarters and much favorable advertising will be derived from the sale of the coin if a good price is realized. The publicity committee to handle this campaign will give a great deal of the best kind of advertising for our city, if we put this campaign over in real Titusville style. The advertisement alone will be worth the cost of the 1,000 coins."

At the sale of coin "No. 67" George P. Farrell was the buyer at \$140.

Prices realized at other localities in Florida for their "special coin" are reported as follows:

At Delray, \$160, and the Chamber of Commerce guaranteed the sale of the entire quota.

At Sarasota, \$250, and they will exceed their quota.

At Hollywood, the Chamber of Commerce and the Kiwanis Club sold double the quota in 12 hours.

At Bradenton, "No. 29" sold for \$1300.

At Coral Gables the "special coin" sold for \$500, the auctioneer being the then Mayor-elect Walker, of New York City, while visiting there.

It is apparent that the bulk of the quota of some of the towns is being purchased by civic organizations. A hint of this is contained in the report of Mayor Allen, of Titusville, to the executive headquarters at Tallahassee, as follows:

"The Rotary Club of Titusville underwrote our entire quota of memorial coins, and the Kiwanis Club, before whom I appeared yesterday, underwrote a duplication of our quota; therefore, the sale of double our quota, or 1000 coins, has been guaranteed by the Rotary and the Kiwanis Clubs of Titusville. I have a committee from the United Daughters of the Confederacy finding out the number of veterans and veterans' widows within the city limits of Titusville, each of whom I proposed to give a memorial coin as a Christmas present."

The authorized issue of Stone Mountain half dollars was 5,000,000. To December 31, last, less than half this number had been struck at the mint—2,314,709, to be exact.

THE MASSACHUSETTS BANK OF BOSTON.

In this month's installment of obsolete paper money Mr. Wismer lists a number of interesting notes of the Massachusetts Bank of Boston in the collection of the Massachusetts Historical Society. We print below an extract from Knox's "History of Banking in the United States" regarding this bank. While it does not contain much information on the operations of the bank, it gives some details of its founding, location, etc.:

"The Revolutionary War was not favorable to financial projects, but near its close, on March 7, 1782, the State of Massachusetts granted an act of incorporation to the Bank of North America, of Philadelphia, this institution having been in existence for two months. The latter bank was so successful that the Massachusetts Bank was organized in Boston, and obtained a charter from the Legislature on February 7, 1784. This was the first local bank established in the State and the second in the United States. The capital was limited to \$300,000, of which \$253,500 had been paid in when it commenced business on July 5 of that year. The par value of its shares was at first \$500, made purposely high to sustain the aristocratic pretensions of the founders of the institution and keep the shares out of the hands of the people. The bank purchased for its place of business the building known in those days as the Manufactory House, with 125 feet of land fronting on Common, now Tremont street, and 225 feet on the east side of Hamilton Place. The price was \$4,000. The same property is now said to be valued

at over \$5,000,000. The specie of that day consisted of guineas, johannes, louis d'ors and moldores in gold, and crowns, half crowns, pistareens and English shillings in silver.

"Nothing was said in the original charter in regard to the issue of notes, but the bank issued notes in denominations of \$1.50, \$2.50, \$3.50 and \$4.50, also of \$6, \$7, \$8, \$9, \$15, \$25, \$30, \$35 and \$40.

"As early as 1840 the Massachusetts Bank printed notes on fiber paper, the same in principle as that used by the United States to print its Treasury and other notes. On commencement day at Harvard, in the last century, the Governor, President of the Senate, Speaker of the House and the president of the bank always sat on the platform together.

"During the 109 years which have elapsed since this bank was established it has passed but three dividends, the first at the close of the War in 1812, the second during the financial crisis of 1837, and one since it became a national bank. To compensate for these omissions extra dividends have been declared. Up to June 1, 1874, a period of 90 years, the ratio of its losses to the total amount loaned was but four one-hundredths of one per cent. In the 80 years of its existence as a State bank, from 1784 to 1864, the whole amount of circulating notes issued by it was \$4,674,177, of which the amount lost or not presented for redemption was \$22,111, or not quite one-half of one per cent."

A REMARKABLE LUCK PIECE.

The belief in the potency of charms, universal in primitive man, is not entirely outgrown by the civilized. The existence of this superstition is betrayed by the practice of carrying a luck piece. In the following story, related to the writer by one of the actors in it, the credulous will find "confirmation strong as Holy Writ."

Before the Civil War a youth, idling in a boat on the Mississippi River, noticed in the ooze near the bank a small, shining piece of metal. Upon removing it he found it to be a queer little silver coin dated 1574. It proved to be a sixpence of Elizabeth, but he did not know that. From that time on he carried it in his pocket. He fought all during the Civil War with his luck piece always with him, and came out unscathed. After that he carried the coin in his pocket until he reached middle age. When his hair had turned gray he still carried his coin, even until he became an aged man. One day while in a small town in the West as he was standing on a street corner exhibiting the coin to a friend, a lady passing by, having her curiosity aroused, was permitted to see the coin. She exhibited such a lively interest in it that some time later the old man presented her with it, stating that it had never left his possession since he had found it. This was in 1918. At the time he gave her the coin he was apparently in perfect health. Two days later he dropped dead. Now the good lady cannot be induced to part with the luck piece and is in constant fear of losing it. She has caught a bear by the tail.

GEORGE A. PIPES.

THE UNITED STATES COINAGE FOR 1925.

The report of coinage for the calendar year 1925 by the United States mints, as printed elsewhere in this issue, shows that there has been a plentiful supply of the denominations that were coined and that there is not likely to be a scarce denomination of the year. The report of the coinage by the different mints is not yet available. There was no coinage during the year of \$5 and \$10 gold pieces, but the coinage of the \$2.50 piece was resumed after a lapse of ten years and a good supply was issued, probably in response to a demand for this coin for Christmas presents. All other denominations were coined, except the half dollar of the standard type. To make up for this omission, collectors will have four varieties of commemorative half dollars to place in their collections. Of these, the Vancouver half dollar is the scarcest, only 50,000 being issued. Of the 5,000,000 Stone Mountain half dollars authorized, only 2,314,709 are reported to have been coined during the year.

NUMISMATICS AND THE A. N. A. TWENTY-FIVE YEARS AGO.

The February, 1901, issue of *THE NUMISMATIST* contained the following articles: "Old Information for New Subscribers and Collectors" (continued); another installment of Dr. Wright's "American Store or Business Cards"; "Hooper's Restrikes"; "Masonic Medals" (including an illustration of the Washington Masonic Medal); "The Centennial of United States Coinage, 1801"; "Auction Sale Echoes" (prices at Low's two recent sales). The department devoted to the A. N. A. contains the application of ten new members.

Among the items of news published was the following: "Joseph Leshner, who recently made and issued 100 silver souvenirs, which he called 'referendum dollars,' says he has assurance from the United States District Attorney that his coinage scheme is not illegal, and he has ordered a new die, from which 10,000 souvenirs will be struck off immediately. The silver will cost him \$6,500, and the making \$1,500. He will sell the coins for \$12,500 and redeem them on demand for the same amount."

Other items of news published was that "on February 7 the House Committee on Coinage acted favorably on the bill establishing branch mints at Omaha and Tacoma," and that "the report that Congress was about to authorize the issue of a three-cent coin with a hole in the center is entirely without foundation."

R. N. A. 1925 PRESIDENTIAL MEDAL.

Following its custom, the Rochester Numismatic Association has issued its Presidential medal for 1925. The obverse contains the portrait of John W. Horner, who served as President during the year, and by the members of the Association it is considered an exceptionally good likeness.



The obverse die was cut by Alphonse A. Kolb, modeler and die cutter and a member of the R. N. A. The reverse is from the die used on the preceding medals of the series. They were struck by the firm of Bastian Brothers, of Rochester, N. Y.

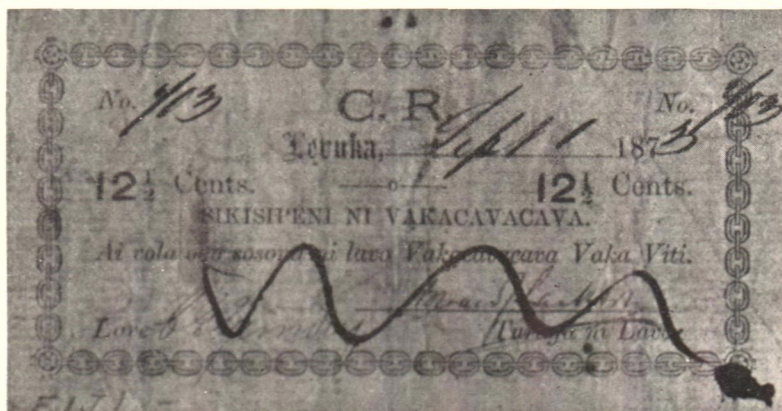
FORTHCOMING NUMISMATIC PUBLICATIONS.

Frank M. Houston, of the Federal Reserve Bank of Chicago, has in preparation a history of banking in Illinois, which will be ready for the press within a few weeks. The book will contain illustrations of a number of the notes issued by some of the early banks of Illinois.

Gutttag Bros., of New York City, announce the early publication of a new work on the Hard Times Tokens. Low's work on this series has long been out of print. The new work is expected to be issued in February.

PAPER MONEY OF THE FIJI ISLANDS.

The accompanying illustration of a bill for 12½ cents was issued by King Cacamban of the Fiji Islands (east of Australia) at Levuka, on the Island of Vita Levu, September 1, 1873.



The "C. R." is for Cacamban Rex. In 1874 we find the postage stamps of the Fiji Islands surcharged "V. R." over the "C. R.," indicating that the islands had then become British possessions, and about 1876 the currency was changed from dollars and cents back to shillings and pence, which had been in use prior to 1872.

If anyone can read the language or supply any information as to the denominations issued, the writer would be pleased to hear from him.

HENRY RUSSELL DROWNE.

54 Pearl St., New York City.

AN INTERESTING LIST OF OLD SALE CATALOGS.

A leaflet that has considerable interest for old-time collectors has been submitted by D. C. Wismer, of Hatfield, Pa. It is a price list of priced catalogs of coin sales offered by Mr. Wismer more than 30 years ago, being dated 1894. The catalogs are of sales held between 1855 and 1893.

While many of the sales were made up of the stocks of dealers holding the sales, several contained noted collections, including the Mickley and Anthon collections. Among the dealers and auctioneers holding the sales were: Bangs, Merwin & Co., Edward Cogan, Alfred S. Robinson, Henry Cook, W. E. Woodward, J. Colvin Randall, John W. Haseltine, F. P. Strobbridge, S. K. Harzfeld, Charles Steigerwalt, George W. Massamore, Scott & Co., Ed Frossard and H. G. Sampson.

THE GOLD FRANC.

In the description of the gold franc in the December number of THE NUMISMATIST its size and weight are evidently wrong. The weight of half a grain of wheat is given as .03225805 grains and should be grams. Using grams, a grain of wheat would weigh .995711+ grains and gold 19.4+ times as much. Gold equal in bulk to half a grain of wheat would weigh 9.7 grains and be worth, at four cents a grain, 38.4 cents. The franc, being worth 19.3 cents, should contain 4.825 grains of gold, and with allow, 10 per cent., 5.361 grains. Comparing it with the octagonal California gold quarter, it is 77 per cent. as large, or approximately three-fourths its size.

GEO. R. ROSS.

Lebanon, Pa.

NEW SILVER COINS FOR GERMANY.

Apparently for the purpose of commemorating the withdrawal of the troops from the Rhine, Germany has issued new silver coins of five and three mark. The five mark is illustrated here. The three mark is of similar type.



Both are dated 1925 and are struck in silver of apparently at least 900 fine. On each is an edge inscription, "Einigkeit und Recht und Freiheit."



Pieces for two and one mark have also been issued, dated 1925 of apparently the same quality of silver, of a different type, with reeded edges. The two mark is illustrated here. The mark is of the same type. (Specimens from Gutttag Bros., New York City.)

COINAGE FOR THE CALENDAR YEAR 1925.

Following is the number of pieces of the different denominations coined at the mints of the United States during the calendar year 1925, as officially reported by the Bureau of the Mint, Washington, D. C.:

Gold—Double Eagles, 9,546,750; Quarter Eagles, 578,000.

Silver—Standard Dollars, 11,808,000; Half Dollars—Stone Mountain, 2,314,709; Lexington-Concord, 162,099; California Diamond Jubilee, 150,200; Vancouver, 50,028; Quarter Dollars, 12,280,000; Dimes, 36,577,000.

Nickel—Five Cents, 46,271,100.

Bronze—One Cent, 188,909,000.

Coinage executed for other Governments:

Poland—1,600,000 pieces.

Peru—1,291,000 pieces.

Guatemala—1,571,000 pieces.

Venezuela—2,800,000 pieces.

Salvador—6,200,000 pieces.

SAN FRANCISCO SCHOOLS USE U. S. MONEY IN LESSONS.

Silver dollars, half dollars and quarters and nickels, dimes and copper pennies have been made assistant instructors in the public schools of San Francisco by Superintendent of Schools Joseph Marr Gwinn. Gwinn, in instructions sent to all teachers of Grade 4-B classes, advised the class instructors to "emphasize dollars" and their divisional parts in teaching "multiplication, division and subtraction."

THE ROYAL SWEDISH ACADEMY ANNIVERSARY MEDAL.

The medal of the Royal Swedish Academy for 1925 was designed by Mr. Erik Lindberg and struck to commemorate the honorary doctor of philosophy, lord chamberlain and court painter, Count Georg von Rosen, born 1843.

The obverse shows the count's bust in profile to the left, with inscription, "Georg von Rosen." Under the bust, "Vir Stirpe Vita Arte Nobilis. Ob. MCMXXIII," and to the left, "Erik Lindberg."



The reverse shows a figure emblematic of learning opening the book of the Mysteries of Wisdom to the observing gaze of the artist, with the inscription, "Animum Aetatum et Hominum Pia Manu Develavit." The medal is struck in silver and is $1\frac{3}{4}$ inches in diameter. (See THE NUMISMATIST, May, 1925, page 270.)

J. deL.

THE POLAND MATKA BOSKA CZESTOCHOWSKA MEDALLION.

The courtesy of a recent visitor, Countess Helen de Bisping, enables us to reproduce the medallion of the Czestochowska Madonna, the patroness and protectress of Poland. It is struck to obtain funds for the Providence Home in Warsaw and for the benefit of the Providence Foundation Home, destined for 200 girl students, future primary school teachers. The medal has the blessing of the Holy Father, Pius XI, and the feast of the Madonna on the 3d of May, which is the day of the great national feast day of Poland.



The tradition of the origin of the Madonna Czestochowska picture is really attributed to St Luke. It has been in possession of Poland since the fourteenth century and has always protected Poland from invasion by the barbarians. One of these was during the release of Vienna by King Sobieski, another one during the invasion by the Swedes, and the last during the invasion of the Bolshevik army in 1920, when they were some eight miles from Warsaw.

A contribution to the Providence Foundation entitles the contributor to the historic medallion and gives a feeling of cooperating with the important national educational work for Poland. (See THE NUMISMATIST, September, 1923, page 402.)

J. deL.

MEDAL FOR BOLIVIA'S CENTENARY OF INDEPENDENCE.

A feature of the celebration of the centenary of the independence of Bolivia, which was opened at La Paz August 6, was an industrial exhibition, the principal object being to bring foreign producers in direct contact with Bolivian merchants and industrialists.



To commemorate the exposition and the occasion a bronze medalet was struck, which is reproduced here through the courtesy of Stewart E. McMillin, American Consul at La Paz. It was designed and struck in the establishment of Constante Rossi, Buenos Ayres, Argentina. J. deL.

GUATEMALA TO HAVE ENTIRE NEW SERIES OF COINS.

After a period of twenty-eight years on a paper money regime, Guatemala is now receiving her new silver money, to be followed shortly by an issue of gold coins and small fractional ones of copper aluminum alloy, says Francisco Sanchez Latour, Minister of Guatemala to the United States, in the American Bankers' Association Journal.

The name of the new standard silver coin is the quetzal, its value being \$1, or 60 pesos. Silver pieces of one quetzal, a half quetzal and a quarter quetzal are being coined and sent to Guatemala every two weeks, the work being done at the United States mint in Philadelphia.

AT WORK ON SESQUI-CENTENNIAL COMMEMORATIVE COINS.

John R. Sinnock, official engraver at the Philadelphia Mint, is at work upon designs for the sesqui-centennial commemorative coins, says the Philadelphia Ledger. A portrait of President Coolidge will feature one side of the coins, and on the other side will be a representation of the Liberty Bell. If this information is correct, it will be the first instance of the portrait of a President on a United States coin during his lifetime, and the second instance of the portrait of any living man.

The act authorizing this issue of coins provided for a gold \$2½ coin and a silver half dollar.

COINAGE FOR DECEMBER, 1925.

Following is the number of pieces of the different denominations coined at the mints of the United States during December, 1925, as officially reported by the Bureau of the Mint, Washington, D. C.:

Gold—Double Eagles, 5,250; Quarter Eagles, 368,000.

Silver—Standard Dollars, 55,000; Quarter Dollars, 1,144,000; Dimes, 14,400,000.

Nickel—Five Cents, 7,293,000.

Bronze—One Cent, 35,818,000.



American Numismatic Association

Organized 1891, Incorporated Under the Laws of the United States May 9, 1912.

The annual dues are \$1.00 yearly. Subscription to THE NUMISMATIST, \$2.00 yearly, both payable January 1 in advance. Total, \$3.00. For particulars address the General Secretary.

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Official Magazine: THE NUMISMATIST,

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 ZUG, JOHN—Maryland, Delaware, District of Columbia—Bowie, Md.

American Numismatic Association.

REPORT OF GENERAL SECRETARY.

New Members to be Admitted February 1, 1926.

- 2956 John R. Griffith, 282 Summer Street, Somerville, Mass.
 2957 Dr. R. A. Brown, 7 S. Howard Street, Akron, Ohio.
 2958 James C. L. Armstrong, Laimi Road, Nuuanu, Honolulu, Hawaii.
 2959 John W. Holcomb, Greensburg, Ind.
 2960 B. F. Kline, 1126 Main Street, Redfield, So. Dak.
 2961 A. L. Stetson, 125 Santa Fe Avenue, Los Angeles, Cal.
 2962 Henry Russell Drowne, 306 West 78th Street, New York, N. Y.
 2963 Rev. Fred W. Harris, 1145 Rutledge Street, Madison, Wis.
 2964 Craig Thorn, Jr., 546 Warren Street, Hudson, N. Y.

Applications for Membership.

The following applications have been received prior to January 15, 1926. If no objections are received prior to March 15, 1926, the applicants will become members on that date and their names will be published in the March issue of THE NUMISMATIST.

APPLICANT	PROPOSED BY
Ole Berg (United States Coins),	A. W. Westhorpe
P. O. Box 523, Yankton, S. Dak.	Harry T. Wilson
Joseph F. Driscoll (United States Copper),	Julius Guttag
91 State Street, Albany, N. Y.	Moritz Wormser
Ralph H. Gile (Dollars and Commemorative Coins),	C. E. Briggs
230 East Tulare Street, Dinuba, Cal.	Harry T. Wilson
William Kraft (General),	L. Sherow
2641 Howard Street, San Francisco, Cal.	Charles Turrill
John Rausch (General),	Harvey L. Hansen
2267 Bush Street, San Francisco, Cal.	Charles Turrill
Valdemar H. Jessen (General),	W. B. Gould
East Orrington, Maine	Harry T. Wilson
George W. White (United States Coins),	George H. Blake
National Metropolitan Bank, Washington, D. C.	Harry T. Wilson
Walter Strubinger (General, especially United States),	Harry T. Wilson
2805 McNair Avenue, St. Louis, Mo.	Alden S. Boyer
L. B. Owen,	Julius Guttag
The Grammar School, Shaftsbury, Dorset, Eng.	Harry T. Wilson
David E. Stephan, M. D. (American Coins),	Julius Guttag
Pierce Bldg., Lorain, Ohio	Moritz Wormser
Joseph Zelenak (General),	Barney Bluestone
P. O. Box 343, Monessen, Pa.	Harry T. Wilson
Leon C. Morehouse (United States Silver and Copper),	Julius Guttag
16 South Main Street, Ridgefield, Conn.	F. A. Livingston
D. C. Littlepage (United States),	Julius Guttag
P. O. Box 1311, Wichita Falls, Texas	Moritz Wormser
T. J. Giglio (General),	Julius Guttag
47 Commerce Street, West Point, Miss.	F. A. Livingston

The following members have been admitted as Life Members:

James G. Macallister, 3400 North Fifth Street, Philadelphia, Pa. Life No. 21.

Albert C. Hutchinson, 1811 Clay Avenue, Detroit, Mich. Life No. 22.

Deaths Announced.

Henry Mendels, 422 Main St., Texarkana, Texas, a member of the A. N. A., died November 9, 1925.

Charles J. Wetzel, 92 N. Munn Ave., East Orange, N. J., a member of the A. N. A. since 1921, died at his home in November, 1925.

Changes of Address.

Byron H. Burns, from 258 Milwaukee Street, Milwaukee, Wis., to 1903 Pershing Road, West, Chicago, Ills.

Dr. Ray O. Porter, from P. O. Box 257, Durham, N. C., to Holdrege, Nebr.
 W. H. De Shon, from 161 Grove Place, Utica, N. Y., to 835 Waverly
 Place, Utica, N. Y.

H. M. Foster, from 2248 Adams Avenue, Tyrone, Pa., to 2216 Adams Ave-
 nue, Tyrone, Pa.

J. S. Maxwell, from P. O. Box 1, Pittsburg, Kans., to 4319 Twelfth Ave.,
 N. E., Seattle, Wash.

A. B. Triggs, from 20 Loftus Street, Sydney, N. S. W., Australia, to 33
 Macquarie Place, Sydney, N. S. W., Australia.

HARRY T. WILSON, General Secretary.

Coin Week, February 14th to 21st.

A LAST APPEAL TO YOU PERSONALLY.

At this writing your President has received only very few communica-
 tions from our A. N. A. members in regard to their contemplated activities
 during Coin Week. Please read again carefully Page 29 of the January
 issue of THE NUMISMATIST and remember that the A. N. A. expects you to do
 your utmost to make this year's Coin Week a success by numismatic activi-
 ties along the same lines as during the past two years. Be sure to get to-
 gether with the numismatic friends in your city and arrange for a numis-
 matic exhibit.

It is also of the greatest importance that you write a letter immediately
 to the President, advising him what you expect to undertake during Coin
 Week so that the proper publicity notices may appear in THE NUMISMATIST
 and the daily press.

Let all loyal members pull together for a successful 1926 Coin Week.

The New York Numismatic Club is holding its Coin Week Exhibit at John
 Wanamaker's Department Store. Can you get a similar location in your
 city?

Numismatically yours,
 MORITZ WORMSER, President.

A NOVEL CHRISTMAS GREETING.

Among the numerous cards of greeting received at this office during the
 holidays was a novel and numismatic one from John H. Snow, of St. Louis,
 Mo. It was a card bearing an effigy of Santa Claus holding in his mittened
 hands a metal token. Below was printed:

"I've coined a new way
 To wish you good cheer,
 And bring you good luck
 "Throughout the New Year."

The metal token has in the center of the obverse the head of Santa Claus
 in a circle. Above and below, "Merry Christmas," with holly leaves at the
 sides. The reverse has an inverted horseshoe with a four-leaf clover at the
 top, enclosing "A Lucky New Year."

A FEW NOTES BY FARRAN ZERBE.

The Commission of the Fine Arts has approved designs for the Sesqui-
 centennial half dollar to be issued during the year.

We are informed that the double metal, gold-silver, dollar proposal re-
 ferred to in the daily press some time ago was without authority from the
 Treasury Department, where, it is said, the subject has not been considered.

To say "Happy New Year" in all languages to your distant friends is
 novel, but it is delightfully so when you receive it in Canadian numismatic
 dialect from Ludger Gravel of Montreal.

F. Z.

Meetings of Numismatic Societies and Clubs.

CHICAGO COIN CLUB.—The eighty-first meeting of the Chicago Coin Club was held at 2700 South Wabash avenue, Chicago, Wednesday, November 4. Those present were Mrs. Ripstra, Messrs. Blomquist, Boyer, Brown, Carlsen, Davis, DeCou, Dunham, Golding, Hartell, Jackson, Jonas, Josephson, Kelly, Lawless, McKinley, Dr. Rackus, Ripstra, Sternberg, Strubinger, Wendt and Wilson. The meeting was called to order by President Boyer.

The minutes of the previous meeting were read and approved.

Mr. Wilson read a letter from our correspondent in Rouen.

A general discussion on the cleaning of coins was held.

Dr. Rackus spoke on non-metallic mediums of exchange. He illustrated his talk with wampum, shells, glass, porcelain, beads, tea, cocoa beans, tobacco, pipestone, obsidian, cloth, arrowheads, rock salt and bitter almonds.

The exhibits were as follows:

By Mr. Dunham: Fifteen British war medals and decorations.

By Mr. Sternberg: Cent of 1793.

By Mr. Jonas: A series of campaign medals.

By Mr. Lawless: Some Hard Times tokens and some copper pieces from the Isle of Man.

By Mr. Brown: New issue, one-half to ten paras for Egypt; new issue for Luxemburg; Ceylon bar money, 4¾ and 6 stivers, and three scarce Russian pieces, 2 kopecks, 1740, 5 kopecks, 1726, and 5 kopecks, 1740.

By Mr. Carlsen: Two very scarce pieces, kreutzer, 1632, of Gustavus II Adolphus, and a 20-mark silver piece of Charles IX.

By Mr. Golding: Medals of Franklin, Guttenberg, Leo X, Bismarck, a beautiful large medal of Transylvania and one of Westminster Abbey. Mr. Golding also showed a new method of exhibiting coins.

Refreshments were served and the meeting was adjourned.—R. E. DAVIS, Secretary, 1447 East 66th Place, Chicago, Ill.

CHICAGO COIN CLUB.—The eighty-second meeting of the Chicago Coin Club was held at 2700 South Wabash avenue, Chicago, Wednesday, December 2. Those present were Mrs. Boyer, Mrs. Davis, Mrs. Lawless, Messrs. Blomquist, Boyer, Carlsen, Davis, DeCou, Gammell, Glunz, Golding, Grant, Hoogenboom, Jackson, Jonas, Josephson, Kelly, Kopicki, Lawless, Markus, McKinley, Dr. Rackus, Sternberg, Wendt, and Wilson. The meeting was called to order by President Boyer.

The minutes of the previous meeting were read and approved.

The rules were suspended, and Robert Gammell, of Blue Island, was elected to membership.

The election of officers for 1926 resulted as follows:

President, Alden S. Boyer.

Vice-President, Lawrence Josephson.

Secretary-Treasurer, R. E. Davis.

Mr. Charles Markus of Davenport, Iowa, spoke on the pleasures and disappointments of the collector of paper money, in his usual happy vein.

The discussion on the cleaning of coins was reopened, which brought out a variety of opinions.

The exhibits were as follows:

By Mr. Davis: Two Bryan pieces, and some satirical tokens of Napoleon III, struck after the fall of Sedan.

By Mr. Josephson: 1860 \$5 gold piece, the V in FIVE being an inverted A, and an Australian token.

By Mr. Golding: 120 pieces of German porcelain money.

By Mr. Sternberg: A few extremely fine cents.

By Dr. Rackus: A collection of odd-shaped pieces of money, which included Swedish plate money, Siamese bullet money, Chinese razor, key and hat money, boat-shaped money, bar money and others.

By Mr. Carlsen: Some very rare counterstamped pieces for the Danish West Indies, among which were: U. S. half dollar, 1840; quarter dollar, 1826; cent, 1848, and English halfpenny, 1806; also two 8-skilling siege pieces, 1677; half specie of Denmark, 1646; 6 skilling, 1766, containing the error Daske for Danske; early Danish silver pieces about 935-985, of the Dorstedt and cross types; 16-skilling piece of Norway of 1689, and modern bronze 2 and 1 krone pieces for Denmark.

By Mr. McKinley: English silver coins.—R. E. DAVIS, Secretary, 1447 East 66th Place, Chicago, Ill.

CHICAGO COIN CLUB.—The eighty-third meeting of the Chicago Coin Club was held at 2700 Wabash Ave., Chicago, January 6. Those present were Mrs. Boyer, Mrs. Brenner, Messrs. Blomquist, Boyer, Brenner, Carlsson, Davis, Dunham, Glunz, Grant, Jackson, Jonas, Josephson, Kelly, Kopicki, Lawless, Mielcarek, McKinley, Sternberg, Strubinger, Dr. Rackus, Wendt, Wilson, and Mr. Brown, of Wichita, Kan. The meeting was called to order by President Boyer.

The minutes of the previous meeting were read and approved.

The Secretary reported an average attendance of 21 per meeting for the last year. The club now has a membership of 120, 42 of whom were non-resident members.

The report of the Treasurer was read and accepted. Emil Hoffer, Sandor Molicek and Carl Beckous were dropped from the membership list. The rules were suspended and Stephen Mielcarek and Joseph Glunz were elected to membership.

Judson Brenner, of Youngstown, Ohio, spoke briefly on some early numismatic affairs, and Mrs. Brenner also said a few words. Mr. Josephson told the details of his recent hold-up and announced that among the property stolen were several medals belonging to the Club.

Dr. Rackus described his exhibit, which consisted of various types of ring money, among which were specimens from Egypt, Ireland, Lithuania, Gaul, Kurdistan and various parts of Africa.

The other exhibits were as follows:

By Mr. Jackson: A complete set of the silver commemorative coins of the United States.

By Mr. Davis: Fourteen Washington coins and tokens.

By Mr. Wendt: \$2.50 gold, 1915 Panama-Pacific, 1900, and 1925.

By Mr. Lawless: Dollars of 1798 and 1799.

By Mr. Jonas: A medal struck in anticipation of the entry of the Russian army into Berlin.

By Mr. Brenner: A number of fine Lincoln exhibits, among which were the large medallions by Roine and Victor Brenner, the Illinois Lincoln coin and others.

By Mr. Josephson: Bank of England 1804 dollar, a number of English tokens, all overstrikes; a set of coins of the Isle of Man, and a large silver medal bearing the portraits of William II of Germany, Franz Joseph of Austria, and Mohammed of Turkey.

By Mr. Brown: A large number of early American gold coins, and many fine pieces of fractional currency.

Refreshments were served and the meeting was adjourned.—R. E. DAVIS, Secretary, 1447 East 66th Place, Chicago, Ill.

NEW YORK NUMISMATIC CLUB.—The annual meeting of the New York Numismatic Club was held on Friday evening, December 11th, 1925, at the Kloster Glocke Restaurant, 327 Fourth Avenue, New York City, Mr. J. M. Swanson presiding. Present: Messrs. Swanson, Wormser, Boyd, Livingston, Wood, Robertson, Merritt, Miller, Valentine, Blake, Noe, Guttag, Case, Smith, Beesley and Firestone.

Minutes of the previous meeting were read and approved.

Exhibits were as follows:

Mr. Wormser: Two gold pieces of Tranquebar; Bonnet pieces of James V of Scotland, 1539 and 1540; Spanish dollar counterstamped "Catherine Cotton Mills 1811"; three Dutch daalders with errors in dates; half-imperial of Peter III of Russia; Guinea Coast medal of Brandenburg, 1681; two ducats of Copenhagen; pattern daalder, William III, and a sovereign d'or of Camper.

Mr. Guttag: Thirty Civil War envelopes. These covers, which were issued by various merchants and which bore their advertisements, were used to enclose postage stamps and circulated freely as money during the currency stringency. To facilitate circulation the amount of stamps enclosed was printed on the envelope. One of the smallest Washington medals counterstamped on a United States dime; three trial Lincoln medals, very rare; two counterstamped Mexican pieces of 4 and 8 reales for use in Cuba; George

Washington medal with plough and "G W" on face; new issues of Danish and German coins.

Mr. Case: String of turquoise wampum from the Cliff Dwellers of Arizona; Iroquois wampum belt.

Annual reports of the Secretary, Treasurer and the Publication Committee were submitted, accepted with thanks and filed.

The Executive and Medallist Art committees reported progress.

The following alterations were made in the nominations as submitted at the last meeting by the Nomination Committee:

For President, substitute G. H. Blake for Moritz Wormser.

For Vice-President, substitute Moritz Wormser for G. H. Blake.

For Publication Committee, Moritz Wormser, chairman; Howland Wood, Francis A. Livingston.

For Membership Committee, Elliott Smith, chairman; Fred. E. Merritt, Thomas L. Elder, Robert Robertson, D. Proskey.

For Medallist Art Committee, Robert Roberson, chairman; E. Beesley, F. A. Livingston, L. V. Case, W. Gedney Beatty.

Regularly moved and seconded that the nominations be closed and that the Secretary cast one ballot electing the entire ticket as now constituted. Carried.

Proposed by Mr. Boyd and seconded by Mr. Wormser that a hearty vote of thanks be given to the retiring president, Mr. J. M. Swanson. Carried unanimously.

At this point Mr. Swanson handed the gavel to, and vacated the chair in favor of, Mr. G. H. Blake.

Mr. Wormser informed the meeting that the American Numismatic Association had decided Coin Week would again be observed in 1926. Arrangements had been concluded to hold the New York exhibit at Wanamaker's, and talks, to be broadcast by radio, will be given every afternoon in the auditorium.

Mr. Boyd moved and Mr. Belden seconded that "this Club cooperate with the American Numismatic Association in the participation of Coin Week; that a committee of arrangements, consisting of three members, be appointed, and that a sum of \$50 be appropriated toward the expenses. Carried.

Messrs. Wormser, Boyd and Swanson were appointed s Coin Week Committee.

The following members volunteered to talk on the subjects designated: Mr. Swanson, "Medal Making"; Mr. Wormser, "Numismatics in General"; Mr. Blake, "Paper Money."

Exhibits were promised by Messrs. Smith, Gutttag, Robertson, Boyd, Valentine, Blake, Wormser and Miller.—THOS. S. MILLER, Secretary, 1156 Old Town Road, Dongan Hills, Staten Island, N. Y.

NEW YORK NUMISMATIC CLUB.—Regular meeting of the New York Numismatic Club held on Friday evening, January 8th, 1926, at the Kloster Glocke Restaurant, 327 Fourth Avenue, New York City, Mr. George H. Blake in the chair. Present: Messrs. Blake, Wood, Miller, Valentine, Imhoff, Swanson, Smith, Boyd and Wormser; Judge W. M. Seufert visiting.

Minutes of the previous meeting read and approved.

Exhibits were as follows:

Mr. Wormser: 4 mark, Denmark, Frederick III, 1723; "Adelphi Cotton Works" counterstamped on half ecu of Louis XV; "Thistle Bank 4/9" counterstamped on Carolus dollar, 1793; gold coin equal to one Russian Imperial struck in 1901 in Kirin at the time of the Boxer Rebellion.

Mr. Boyd: Cambodia, 1860, francs 2, 1, centimes 50 and 25 struck in gold; 1847, 1 bat or tical; 1846, 1 bat or tical; 1846, ¼ bat or ¼ tical; 1846, ¼ bat or ¼ tical; Baroda, 1875, 5 rupees, gold.

Mr. Wood: Four silver imperial Russian coin weights.

The Secretary announced receipt of a letter from Mr. George C. Arnold tendering that gentleman's resignation from membership. Upon motion made and carried, the resignation was accepted with effect from the end of the fiscal year 1925.

Decided that the topic for the February meeting be "Lincoln and the Confederacy."

The Coin Week Committee reported progress.

A general discussion here ensued as to the manner in which a larger num-

ber of members may be induced to attend these meetings. Several suggestions were submitted, and it is hoped that in the near future an interesting announcement on this subject may be made.

Adjourned.—THOS. S. MILLER, Secretary, 1156 Old Town Road, Dongan Hills, Staten Island, N. Y.

THE NUMISMATIC AND ANTIQUARIAN SOCIETY OF PHILADELPHIA.

—A stated meeting was held December 28th, 1925, at the Art Club. Sixteen members present. Mr. David Milne, President, in the chair.

After the routine business had been disposed of the Curator of Numismatics exhibited a number of donations, among which a gold real of James I and a commemorative gold piece of Sophia, wife of the Elector of Saxony, dated 1616; also a set of ten pieces of some of the cantons of Switzerland, dating from 1700 to 1825. A number of notes (paper money) were presented. An address by Dr. Arthur E. Bye followed.

After the meeting adjourned, refreshments were served. In the absence of the Secretary, Mr. F. D. Langenheim was appointed Secretary pro tem.

DETROIT COIN CLUB.—The Detroit Coin Club met on Thursday evening, December 17, 1925, at the Stamp and Coin Shop of Mr. Harry Carter, 2004 Grand River Avenue. The members present were: Messrs. Andrews, Christianson, Dworkowski, Fratcher, Charles Grinnell, Helfrich, Kutukian, Livingstone, Newcomb, Rapp and Watson.

There were two applications for membership—Mr. Camp, 3607 Grand River avenue, and Mr. Harry Carter, 2004 Grand River Avenue.

A cablegram was sent to Mr. Hoare, wishing him the compliments of the season.

The meeting was adjourned at 11:30 P. M.—A. C. HUTCHINSON, Secretary and Treasurer, 271 Lakewood Blvd., Detroit, Mich.

DETROIT COIN CLUB.—The first meeting of the new year was held on Thursday evening, January 7, 1926, the Stamp and Coin Shop of Mr. Harry Carter, 2004 Grand River Avenue, being the rendezvous. The members present were: Messrs. Allen, Andrews, Brisley, Carter, Christianson, Green, Dworkowski, A. A. Grinnell, Hadley, Hutchinson, Helfrich, Livingstone, Newcomb, Powell and Rapp.

There were two applications for membership—Mr. Fred Seel, 5127 Vine-wood avenue, and Mr. Edward Ball, 2311 Leslie avenue.

A motion was made and carried that application be made for life membership in the American Numismatic Association for the Club.

A motion was made and carried that we advertise the surplus 1925 Convention badges for sale at \$1 each.

The exhibits were as follows:

Mr. Christianson: Masonic Medals and three crown pieces of Max. I of Prussia, 1614.

Mr. Helfrich: \$20, 1864, compound interest note; \$10 U. S. refunding certificate of April 1, 1879; \$10 and \$20, 1863, legal-tender notes; \$20, 1865, first charter period national bank note.

Adjourned.—A. C. HUTCHINSON, Secretary and Treasurer, 271 Lakewood Blvd., Detroit, Mich.

PACIFIC COAST NUMISMATIC SOCIETY.—The 124th meeting of the P. C. N. S. was called to order by President Turrill at 8 P. M. November 18th, 1925, at 57 Sanchez Street, San Francisco, Cal. The following members were present: Messrs. Turrill, Mohr, Goodman, Hansen, Twitchell, Kraft, Brandon, Hill, Sherow and Rausch. Guest, Mr. Schubert.

The minutes of the previous meeting were read and approved.

Greetings to the Society from our Honorary President, Farran Zerbe, were extended by President Turrill.

On motion duly made, seconded and carried, the December meeting is to be held on December 16.

Members were urged to join the American Numismatic Association and reap the benefits therefrom during the coming year.

The following exhibits were made:

Mr. Goodman: 1915, \$2½ gold piece, Panama-Pacific International Exposition.

Mr. Turrill: \$5 bills of the Crocker National Bank and the Wells-Fargo National Bank, both of San Francisco. Due to mergers of these banks with other San Francisco institutions, no further bills bearing these names will be issued.

An auction of various lots closed the meeting.—HARVEY L. HANSEN, Secretary, 535 Fairmount Ave., Oakland, Cal.

PACIFIC COAST NUMISMATIC SOCIETY.—The 125th meeting of the P. C. N. S. was called to order by President Turrill on December 16, 1925, at 8 P. M., at 57 Sanchez Street, San Francisco, Cal. The following members were present: Messrs. Turrill, Sherow, Hill, Kraft, Rausch, Goodman, Hansen and Twitchell. Guest, Mr. Schubert.

The minutes of the previous meeting were read and approved.

The following exhibits were made:

Mr. Hill: Half shekel, silver.

Mr. Turrill: Mounted collection of Colonial paper money. This was Vol. 1 of a series.

Mr. Sherow: Bavaria, 2 and 3 mark, silver, 1911, commemorating the 90th birthday of Prince Regent Leopold; Baden, 2 mark, silver, 1902, commemorating the 50th year of the reign of Frederick, Groshertzog; Baden, 2 mark, silver, 1907, commemorating the death of Frederick Groshertzog; German High Command in Russia, 3 kopecks, 1916, iron.

Mr. Goldsmith exhibited \$2½ gold piece, 1925, Denver mint.

On motion made, seconded and carried, the following committee was named for National Coin Week: Mr. Sherow, trans-bay exhibits; Mr. Goodman, local exhibits; Mr. Hansen, publicity. Expenses not to exceed \$25 was voted for that occasion.

At the next meeting dollar-size coins are to be exhibited and explained by the members.

Mr. Turrill was presented with a Christmas remembrance by the members of the Society and responded with well-chosen words of appreciation.

Mr. Rudolph H. Schubert, of San Francisco, was, upon motion made and carried, elected an active member of the Society.

A spirited auction followed.—HARVEY L. HANSEN, Secretary, 535 Fairmount Ave., Oakland, Cal.

WESTERN RESERVE NUMISMATIC CLUB.—The fifty-fourth meeting of the Western Reserve Numismatic Club was held Wednesday evening, December 9th. Those present were Messrs. Cathcart, Freeman, Joers, Molner, Bickford, Walker, Gregg, Fisher, Rottner, Counts and Carlstrom.

Minutes of the previous meeting were read and approved.

By-laws presented at the November meeting were adopted on final reading and the Secretary was authorized to have one hundred copies printed.

Mr. Molner had a very interesting exhibit of early half dollars and quarter dollars.

Mr. Fisher showed three Chinese medals in bronze; twenty-year service medal of England; German medal struck in honor of the German entry into Paris in 1918, which object failed.

Mr. G. Carlstrom read a very interestnig paper on the Pine Tree shilling

Mr. H. Freeman exhibited Colonial paper money in very fine condition.

After an auction sale, meeting adjourned.—CHAS. H. FISHER, Secretary, care The Bailey Company, Cleveland, Ohio.

BANKER IS HELD AS COUNTERFEITER.

The director of the Oporto branch of the Bank of Portugal has been arrested, charged with being implicated in the banknote scandal which developed several weeks ago and which prompted the Bank of Portugal to call in all 500-escudo notes, after the discovery of alleged fraudulent dealings in forged bills of that denomination by the recently opened Angola and Metropole Bank.

Late in December one of the directors of the Angola and Metropole Bank confessed that all the signatures on the contract with the London firm of Waterlow & Sons for engraving the notes and on other documents were forgeries.

FLORIDA FISHERMAN FINDS SPANISH COINS.

That fishermen at times have luck ashore, as well as at sea, is proved by the fact that Robert Cribb, negro, of the shrimp boat Republic, of Fernandina, has recently been exhibiting ancient Spanish silver coins which he found on this island last week, says a press dispatch from Fernandina to the Times-Union.

Fisherman Cribb, who lives at Old Town, brought some coins to Mr. Graham last Saturday and asked as to their identity and probable value, stating that the recent heavy rains have washed down a bank near Old Town and that he dug the coins out at the edge of the cavern. Those he exhibited to Mr. Graham were of silver and a trifle larger than our United States silver dollar, but not quite as thick, and probably contain about the same amount of silver as the United States dollar.

One of the coins is dated 1796 and has on its face a likeness of Carolus III, King of Spain. Others bear the likeness of Ferdinand VII, King of Spain. All the coins are over a hundred years old and show no signs of wear. All the letters of the inscriptions on both the obverse and reverse are as plain and easily read as when they were minted. Also they are almost as bright and untarnished as when new. The fisherman who found them is not communicative as to how many he secured, nor will he state definitely where the caved bank is located, except to say that it is near Old Town, and not far from Fort Clinch.

Members of old-time families now resident at Old Town tell tales handed down to them from their great-grandparents, of how Amelia Island was, a hundred years ago, a famous rendezvous for pirates, and they will to this day show visitors the rotted timbers of an ancient dock at Old Town, where they say their ancestors claimed the pirates made their landings. Has Fisherman Cribb found buried pirate treasure, or is the money a relic of the Spanish occupation of this island?

The coins are too bright to have been carelessly lost by some one. Their fine condition leads to the inference that they had been carefully packed away.

The news of this find has aroused once more the ambition of the many Fernandina treasure hunters who know that one fortune in gold doubloons was found on this island a number of years ago.

Northern Visitors Hunt Pirate Gold in Florida.

Some 200 strangers lured here by Captain Bill Lofton's reported unearthing recently of treasure on the shore of Angelfish Creek passed Christmas week on this island frantically digging for pirate gold, says a dispatch from Key Largo, Fla.

Captain Lofton, who launched the treasure-digging renaissance on the Florida Keys by announcing he had exhumed twenty-five jars filled with doubloons, piastres, pistoles and other antiquated coins, has held himself aloof from all social contact since his discovery. More than half of the treasure hunters are equipped with pirate treasure charts.

Investigation reveals that the pirate treasure chart is the "gold brick" of the Florida coast. A steady sale of obviously fabricated Spanish Main pirate treasure maps has continued through the rural and fishing villages of the State for fifty years.

Despite the frantic digging, not another doubloon, piastre or pistole has been exposed to the light. Northern visitors appear inclined to regard the digging as a species of game and are spending more time "yo-hoing" and "bottle-o'-rumming" than in hunting.

WHO CAN FURNISH AN ILLUSTRATION OF THE PFENNIG USED?

A tradition by which the same tenant family has paid to the distinguished house of Rantzau, at Itzehoe, Schleswig-Holstein, an annual rental of one pfennig, about one-quarter of a cent, for ten acres of land has been carried out this year for the 250th time. The recipient this year is the family of Count Ulrich K. Brockdorff-Rantzau, Germany's chief delegate at the Paris Peace Conference, says an Associated Press dispatch from Berlin.

Because of the scarcity of silver pfennigs with which the original agree-

ment provided that the rental be paid, the same coin has been used in the transaction for nearly twenty-five years. Each year the coin is received with great formality and handed back to the farmer, so that he may "pay" again the following year.

The curious agreement dates back to 1675. The original Count Rantzau, hunting on horseback on the border of his large estate near Itzehoe, rode into a swamp. His horse sank from sight in a minute. The count shouted for help. Rheinhard Brauer, a neighboring farmer, succeeded at the peril of his life in rescuing the nobleman. Brauer spurned a cash reward, but Count Rantzau insisted on showing his gratitude in some manner.

"Well," said Brauer, "if you must give me something let me have the marsh from which I rescued you." To his surprise the count agreed on the condition that Brauer and his descendants pay to Count Rantzau and his descendants an annual rental of one silver pfennig.

HISTORICAL NOTE ON MICHAEL HILLEGAS.

On July 5, 1776, Margaret Paul, widow and relict of John Paul, and Benjamin Weatherby, one of the sons of said Margaret, sold to Michael Hillegas and George Clymer, of Philadelphia, Treasurers of the Thirteen United Colonies of America, appointed by the Continental Congress of said colonies, a tract of land in Greenwich township, Gloucester County, New Jersey, containing one hundred acres, for a consideration of six hundred pounds.

The likeness of Michael Hillegas, first Treasurer of the United States, appears on our \$10 gold certificates. George Clymer was a signer of the Declaration of Independence.

The above-mentioned farm was undoubtedly the first piece of land acquired by purchase by our Government after the adoption of the Declaration of Independence. The place was fortified and was one of the reasons why the British did not ascend the Delaware River when they took possession of Philadelphia. It was, however, afterwards captured by them, and Lord Cornwallis used it as a landing place for his troops when the second and successful attack was made on Fort Mercer, at Red Bank. During the War of 1812 Billingsport was the headquarters of a regiment of New Jersey militia under the command of Lieut.-Col. Joshua Ladd Howell, the son of John Ladd Howell, a patriot of the Revolution, who was located at the head of the Elk River and purchased supplies for Valley Forge. Joshua B. Howell, a son of Joshua L., was a general in the Civil War.

The association of Michael Hillegas with this historical proposition may be of interest to your readers.

FRANK H. STEWART,
President Gloucester County (N. J.) Historical Society.

"MIND YOUR BUSINESS" ON OUR PAPER AND METAL MONEY.

Mr. Lewis S. Shrope, of Washington, N. J., has a piece of paper money printed in 1776 by the Continental Congress. On the face of that national note our infant Government set this free advice to its citizens: "Mind Your Business."

Because our money didn't mind its business and traveled too much to Europe in recent years, we now have M. Caillaux, of France, crossing the Atlantic Ocean to argue with us about the money we would like to collect from his country.

Wouldn't it be wise to restore "Mind Your Business" to its old position on our paper and metal money?—Newspaper Clipping.

SWEDISH SUBSIDIARY COINS MELTED.

The iron coins struck in Sweden during the World War and used as subsidiary coinage will now be sold by the Riksbank. The weight of the stock is estimated to be about 80 tons and represented at its time of mintage a coin value of about 1,000,000 crowns. The Riksbank has obtained 2,000 crowns for the old coins, which will be melted.

J. deL.

SUCCESS PROVEN

Here is Mr. Marcuson's Letter:

Cleveland, Ohio.

Dear Mr. Mehl:

Your check in full payment arrived on time. I was very much pleased with the results of the sale, the **total amount realized being in excess of my expectations**. I have already told you that the Catalog was all you promised it to be. For these reasons, I feel that your auction service is of the highest class. And although I don't expect to have many more dealings in the numismatic field, I know where to go in case I ever want to buy or sell any coins.

Sincerely,

(Signed) CLARENCE H. MARCUSON.

AND in the same sale I also offered and sold a smaller collection—that of Mr. Samuel T. Waidelich, of Lynnpport, Pennsylvania. And here is what he writes me:

My dear Mr. Mehl:

I beg to acknowledge receipt of your letter enclosing remittance for the collection sold for me, and I wish to thank you very kindly for your treatment in the matter. I am exceedingly well satisfied with the results, and whenever I have another collection ready for auction you shall hear from me.

Yours very truly,

(Signed) SAM'L. T. WAIDELICH.

Please remember that the above represents the general success of all my Sales for the past more than twenty years! Surely it is to your interest to write me. Liberal amounts of cash advanced without interest on auction consignments.



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1836 Uncirculated	\$4.50
Sand-blast proofs of Indian head \$2½ Gold, 1909, 1911, 1913, 1914, 1915. Each	3.10

GOLD FIVE DOLLARS.

1834 Brill., Unc.	6.20
1848 Unc.	6.20

HALF CENT.

1854 Sharp, unc., red	.90
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LARGE CENTS.

1801 Three errors variety, good	.50
1819 Unc., olive color	2.75
1832 Ex. fine, large letters	1.50
1836 Ex. fine, 90c. 1852 Unc.	.40
1853 Unc.	.60
1855 Slanting 5s, semi-proof.	2.10
1855 Upright 5s, Unc.	.80
1856 Unc.	.45

HALF DIME.

1867 Brilliant proof	.60
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DIMES.

1827 Brill., Unc., proof surface.	1.85
1875, 1877, 1876, 1878, 1882, brill. proofs. The five pieces for	1.50
1889, 90, 91, 92, 94, Brill. proofs. The five pieces for	1.00

HALF DOLLARS.

1854 Extra deep die, Brill., unc., O mint	1.25
1830 Brilliant proof	1.95

PATTERN COINS OF U. S.

Four Dollar "Stella," 1880, A.-W. 1634, struck in heavy gold-plated copper, brilliant proof, wire edge, well struck up.	33.75
Pattern 1878 \$5.00, A.-W. 1557. Rarity 10. Proof	5.50
Pattern \$10.00, 1861, A.-W. 340, bronze proof, "God Our Trust" in field	3.40
Pattern \$10.00, 1861, A.-W. 338, bronze proof, "God Our Trust" in ribbon	3.40
Pattern \$10.00, 1868, A.-W. 651. R. 10	5.50

PATTERN DOLLARS.

1878 Regular Dollar in copper. Proof. A.-W. 1560. R. 10.	4.80
1879 A.-W. 1599. Rarity 11. Copper proof	7.90
1878 A.-W. 1563. Rarity 8. Copper proof	7.15

PATTERN FIFTY CENTS.

1862 A.-W. 357. R. 8. Silver pf.	3.10
1862 A.-W. 358. Copper proof.	2.30
PATTERN TEN CENTS, Nickel proof, 1868, A.-W. 669. Like large cent	8.60

PATTERN FIVE CENTS.

1868 A.-W. 675. Nickel proof.	3.60
1871 A.-W. 1193. Nickel proof.	3.90
1866 A.-W. 541. Wash. bust. Nickel proof	6.25
1870 A.-W. 1046. R. 10. Cop. pf.	3.90

PATTERN THREE CENTS.

1881 A.-W. 1651. R. 8. Nick. pf.	4.20
1868 A.-W. 692. R. 12. Nick. pf.	1.60

PATTERN CENTS.

1854 A.-W. 186. Liberty head. Brilliant copper proof, turning olive	2.85
Feuchtwanger's Composition Cent, 1837, Ex. Fine	.40

FRACTIONAL CURRENCY.

First Issue, perforated edges, without A. B. C. on back, 50, 25, 10 and 5c., new and crisp. The four pieces for	6.00
Same as above, with A. B. C. on back, the 25c slightly damaged. New and crisp, four pcs.	3.95
First Issue, plain edges, with A. B. C., 50 and 10c. crisp, 25 and 5c. Ex. fine. The four pcs.	1.75
Washington in gold frame, set of four pieces, 50c. orange back, 25c. purple, 10c. green, 5c. brown, new and crisp. The four pieces for	2.75
Four varieties of 10 cents. Washington, Columbia, and Meredith, with red and green seals. The four pieces for.	2.00
Three varieties of 50 cents, signed by Allison and Spinner, and Colby and Spinner, all new and crisp. The three pcs.	2.25
50 cents, Justice, A. 2, on green back, new and crisp	1.60
50 cents Dexter, new and crisp.	1.00
50 cents Crawford, new, crisp.	1.00
50 cents Lincoln, new, crisp.	1.00
25 cents Washington, signed by Allison and Spinner, new and crisp	.75
25 cents, large bronze 25 on back, signed by Colby and Spinner, new and crisp	.50
25 cents Walker, red seal, long key, crisp	.60
15 cents Justice, new and crisp	.90
5 cents Clark, without plate letter A, new	.40
3 cents Washington, new, crisp	.75

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OF THE YEARS

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This work, recently published, contains a detailed description of the peculiarities of all known dies, illustrated from the finest known examples on five photographic plates, showing 176 images. There is about 30% increase in unknown die varieties not listed in previous works. (4 new varieties in 1801; 5 in 1802; 4 in 1803. A description has also been given of the die cracks, breaks, and failures.

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